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KOWLOON-CANTON RAILWAY. TIME-TABLE.

On and after MAY 25, 1933, until Further Notice (all previous
Time Tables cancelled).

UP TRAINS											
STATIONS	No. 2	No. 6	No. 10	No. 14	No. 18	No. 22	No. 26	No. 30	No. 34	No. 38	No. 42
Kowloon Dep.	6.25	8.15	8.37	9.15	10.12	11.30	12.12	1.05	1.38	2.30	4.55
Yau Ma Tei Dep.	6.33	8.23	8.45	9.23	10.20	11.38	12.20	1.13	1.46	2.38	5.03
Shatin Dep.	6.45	8.35	8.57	9.35	10.32	11.50	12.32	1.25	1.58	2.50	5.15
Tai Po Dep.	6.59	8.49	9.11	9.49	10.46	12.04	12.46	1.39	2.12	3.04	5.29
Tai Po Market Dep.	7.04	8.54	9.16	9.54	10.51	12.09	12.51	1.44	2.17	3.09	5.34
Fanning Dep.	7.15	9.05	9.27	10.05	11.02	12.20	13.02	1.55	2.28	3.20	5.45
Shing Mun Dep.	7.20	9.10	10.11	11.08	12.26	1.04	1.56	2.59	3.32	4.24	5.49
Shum Chun Dep.	7.26	9.16	10.17	11.14	12.32	1.10	2.02	3.05	3.38	4.30	5.55
Canton Arr.	7.28	9.18	10.19	11.16	12.34	1.12	2.04	3.07	3.40	4.32	5.57

DOWN TRAINS											
STATIONS	No. 1	No. 5	No. 9	No. 13	No. 17	No. 21	No. 25	No. 29	No. 33	No. 37	No. 41
Canton Dep.	7.00	8.00	9.00	10.00	11.00	12.00	1.00	2.00	3.00	4.00	5.00
Shum Chun Dep.	7.05	8.05	9.05	10.05	11.05	12.05	1.05	2.05	3.05	4.05	5.05
Shing Mun Dep.	7.10	8.10	9.10	10.10	11.10	12.10	1.10	2.10	3.10	4.10	5.10
Fanning Dep.	7.15	8.15	9.15	10.15	11.15	12.15	1.15	2.15	3.15	4.15	5.15
Tai Po Market Dep.	7.20	8.20	9.20	10.20	11.20	12.20	1.20	2.20	3.20	4.20	5.20
Tai Po Dep.	7.25	8.25	9.25	10.25	11.25	12.25	1.25	2.25	3.25	4.25	5.25
Shatin Dep.	7.30	8.30	9.30	10.30	11.30	12.30	1.30	2.30	3.30	4.30	5.30
Yau Ma Tei Dep.	7.35	8.35	9.35	10.35	11.35	12.35	1.35	2.35	3.35	4.35	5.35
Kowloon Arr.	7.40	8.40	9.40	10.40	11.40	12.40	1.40	2.40	3.40	4.40	5.40

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CANTON-NANKING HOSTILITY

MOVE AGAINST FENG HOLTY RESENTED.

CANTON, July 22.
THERE have been persistent reports that the Southwest authorities will take a further step to prevent the fighting at Charhar between the People's Anti-Japanese Allied Forces and troops under General Chiang Kai Shek. Opposition to the movements of the Nanking troops is not confined to the leaders of the Southwest but people throughout the country.

Seven Nanking divisions are now on their way to storm Kalgan in conjunction with the Japanese and Manchukuo forces, although General Feng Yu Hsiang, commander-in-chief of the People's Anti-Japanese Allied Forces, has remained very calm and apparently is quite prepared for this joint push of the enemy.

Mr. Hsiao Fu Chen, veteran Kuomintang leader, stated that the Southwest has stood by their circular telegram of July 20 warning that if Nanking uses forces to eliminate the anti-Japanese forces, the Southwest will take proper steps to deal with the matter.

Mr. Hsiao was unable to commit definitely what second step the Southwest will take but he said that should General Chiang Kai Shek and Mr. Wang Ching Wei take military action against General Feng Yu Hsiang the Southwest would have no alternative but to lead the masses of the nation against those traitors.

There is no official confirmation, he said, of open fighting between Nanking troops and anti-Japanese forces in Charhar apart from Press reports. But a telegram was received yesterday from General Feng Yu Hsiang and Fang Chen Wu saying that there is no possibility of retreat, but that their 100,000 hungry and worn-out troops would make a stand against the enemy and traitors.

General Chiang Kwang Nai, Chairman of the Fukien Provincial Government, and General Tsai Ting Kai, commanding the 19th route army are very bitter at Nanking's action against General Feng Yu Hsiang and have identified themselves with the Canton circular telegram of July 20. Mr. Hsiao added, while leading Kwang, si generals are in complete accord with the same views.—Central Press.

Appeal to Northern Generals.

CANTON, July 22.
The Kuomintang Southwest Executive Committee has sent a telegram to General Yen Hsi Shan, director of the Shansi Bureau of Pacification, General Han Fu Chu, Chairman of the Shantung Provincial Government and other high northern commanders, hoping they will give every support to General Feng Yu Hsiang.

The telegram declared that General Feng Yu Hsiang has taken up the fight against the Japanese in response to repeated requests of the people. Instead of rendering him assistance the Nanking military authorities are now sending several divisions to stamp out Feng's army and take the position that resistance against Japanese aggression is an offence.

The elimination of the anti-Japanese forces means the final dispersment of the volunteer troops. Oblivious of national danger the Nanking government is most eager to set up a dictatorship and would be willing to make any concession to the enemy.

Therefore, the Southwest Executive Committee hopes these northern commanders will render all support to General Feng in his fight with the Japanese.—Central Press.

"More Shameful than Manchuria."

CANTON, July 22.
A circular telegram from General Fang Chen Wu, Sun Liang Chen and other high officers of the anti-Japanese command, was received here yesterday. The gist of the message is as follows:—
"The Anti-Japanese Allied Forces were formed at the repeated requests of the people for the recovery of lost territories. Instead of giving us credit, the Nanking government looks upon us as traitors and bandits. Our capture of Dolonor is regarded as the occupation of
(Continued at foot of next col.)

FENG AVOIDS A CLASH

WITHDRAWING HIS TROOPS FROM DOLONOR

TOKYO, July 22.
GENERAL Feng Yu Hsiang has averted the threatened clash with the combined Japanese-Manchukuo forces by beginning to withdraw his troops from Dolonor. This is disclosed in a War Office communiqué stating that on July 20, General Feng's representative communicated with the Japanese Military Attaché at Peking, requesting him to use his good offices in halting the advance on Dolonor of the Japanese-Manchukuo forces. In his reply, to the request, the Japanese Military Attaché reminded the representative that Dolonor occupied a key position, having an important bearing on the peace and order in Jehol, and the combined Japanese and Manchukuo forces would be compelled to take defensive measures within the terms of the Tangu Agreement if the necessity arose.—Reuter.

TENSE SITUATION AT KALGAN

PEIPING, July 22.
The situation in Kalgan is rapidly growing more tense, and an early clash is expected between the Nanking Government troops and General Feng Yu Hsiang's forces which are still massing at Kalgan. Meanwhile, General Feng's agents are openly negotiating with the Government forces as they continue their march in an attempt to persuade them to throw in their lot with the "Christian General".

Kalgan is flooded with troops and recruits anxious to join the rebellion. It is believed that General Feng's movement aims at the overthrow of the Nanking regime.

Although in the present struggle, General Feng has the moral support of the Nanking critics in Canton, he has very little money and equipment, and even less ammunition, but he refuses to see the cause lost before it starts.—Reuter.

FENG'S MEN WITHOUT AMMUNITION

PEIPING, July 22.
Travellers returning from Kalgan report that Marshal Feng Yu Hsiang is feverishly preparing to resist the advance of Government troops. Marshal Feng's finances are limited to \$9,000 a day from the Kalgan Chamber of Commerce and three-quarters of the Charhar Provincial revenue, which is about \$400,000 a month.

However, this is useless in buying arms and ammunition, as he is completely cut off from all supplies. What supplies Marshal Feng has are those left over from his fruitless revolt against Nanking in 1930.

Well-informed Chinese here express the opinion that this will be equally futile, his present army being a mere rabble of underfed and practically unarmed men.—Reuter.

IN HONG KONG TO-DAY

LOCAL SHOWERS.

YESTERDAY'S WEATHER REPORT, FORECAST AND REMARKS, ISSUED BY THE ROYAL OBSERVATORY AT 6.30 P.M., STATED:—
PRESSURE IS HIGHEST OVER THE PACIFIC TO THE SOUTH EAST OF JAPAN, A SHALLOW DEPRESSION COVERS S.W. CHINA AND A TYPHOON IS SITUATED ABOUT 200 MILES S.E. OF OSHIMA, MOVING N.W.

LOCAL FORECAST:—S.W. WINDS, MODERATE, FAIR WITH LOCAL SHOWERS.

Principal Malls.

Inward from America by P&O Grant.

Sports.

Lawn Bowls.—Open Championship: B. W. Bradbury v. A. B. Whitley, E. Nish v. J. V. Ramsey (Club de Recreio green), 5.30 p.m.
Lawn Tennis.—A Division: Chinese R.C. v. Hong Kong C.C., Indian R.C. v. Chinese R.C., B v. Kowloon C.C., v. Craighower C.C., South China "A" v. Club de Recreio; South China "B" v. University.

CHANG HSUEH LIANG IN PARIS

ALSO TO VISIT ENGLAND AND GERMANY

Paris, July 23.
Marshal Chang Hsueh Liang on his arrival here yesterday was met by a representative of Mr. Daladier and Dr. Wellington Koo. He will visit Verdun to-morrow, accompanied by a French State Officer and meet M. Daladier and M. Pierrecot, Air-Minister, during his stay. He will leave for England on July 31, where he will stay ten days and then probably go to Germany.

Arrival by Plane.

Paris, July 23.
Marshal Chang Hsueh Liang arrived here by air at 2.30 p.m. to-day from Milan.—Reuter.

THREE CHINESE ARRESTED

FOR POSSESSION OF PISTOLS

Calcutta, July 23.
Three Chinese from an American vessel, now in Calcutta, were arrested for the possession of six Italian-made pistols and five hundred rounds of ammunition, alleged to be intended for terrorists.—Reuter.

"REDS" HEMMED-IN

CANTON, July 22.
BEING hemmed in by the Cantonese forces, a portion of the "Red" troops are fleeing northward in the direction of Fuchow and Huangyu in the hope of reaching a Yangtze port on northern Kiangsi where they can make contact with a certain foreign country.

Other Red troops are concentrated northeast of Chumunling in order to stem the advance of the anti-Communist forces from the South. The object of the Communists is to rob the people there as a means to sustain themselves.—Central Press.

DIARY OF LOCAL EVENTS

TO-DAY

(July 24).
(Sixth Moon, 3rd Day).

General Meeting, South China Cold Storage Co., Ltd., 44, Des Vaux Road Central, 11.30 a.m.
Concert Music, Roof Garden, Peninsula Hotel.

Theatres.

Queen's: "What No Beer?"
King's: "Zoo in Budapest."
Central: "Just My Luck."
Majestic: "Tell Me To-night."
World: "Variety Programme."
Star: "Skyraper Souls."
Oriental: "The Passionate Plumber."

Dances.

Ten Dances at Hong Kong and Repulse Bay Hotels; Gloucester Building; King's Restaurant; and Majestic Dancing Academy.

Dinner Dances at Hong Kong and Repulse Bay Hotels; and King's Restaurant.

Principal Malls.

Inward from America by P&O Grant.

Sports.

Lawn Bowls.—Open Championship: B. W. Bradbury v. A. B. Whitley, E. Nish v. J. V. Ramsey (Club de Recreio green), 5.30 p.m.
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Lawn Bowls

LEAGUE LEADERS SUFFER DEFEATS

CRAIGENGOWER GOES UNDER TO
KOWLOON DOCKS: BOWLING
GREEN LOSES TO K.C.C.

POLICE WINS AT HOME FROM
RECREIO

Saturday's lawn bowls results contained many surprise packets for the league leaders. In the senior division, Craigengower C.C. travelling over to Kowloon Docks were beaten on two out of three rinks, Basa going down heavily. The Bowling Green went under to K.C.C. while Recreio, until recently jointly at the top of the league table with Craigengower and the Bowling Green, went under on the Police green by one shot. Civil Service got the better of Taikoo and came away winners by 40 shots.

In the second division, the Bowling Green again lost two valuable points when they slipped in their home match against the Police. Recreio beat the K.C.C. juniors by 44 points—the biggest margin this year. Craigengower continue in winning vein and accounted for the Yacht Club by a dozen points, winning on two rinks, while the Indians playing at home, found the Civil Service much too good.

Results At A Glance

FIRST DIVISION.			
K.D.R.C.	59	C.C.C.	53
K.C.C.	50	K.B.G.C.	51
P.R.C.	57	Recreio	54
C.S.C.C.	57	T.D.R.C.	47

SECOND DIVISION.			
C.C.C.	63	R.H.Y.C.	51
Recreio	63	K.C.C.	39
K.B.G.C.	61	P.R.C.	64
I.R.C.	47	G.S.C.C.	68

League Tables

FIRST DIVISION.			
	P.	W.	L.
Kowloon B.G. (8)	10	7	3
Craigengower (1)	9	6	3
Police R.C. (7)	10	6	4
Civil Service (3)	9	5	4
Club de Recreio (2)	10	5	5
Kowloon Docks (5)	10	4	6
Kowloon C.C. (4)	10	3	7
Taikoo Docks (6)	10	3	7

SECOND DIVISION.			
Craigengower (1)	9	7	2
Civil Service (3)	9	7	2
Kowloon B.G. (5)	10	7	3
Club de Recreio (4)	10	5	5
Police R.C. (—)	10	5	5
Yacht Club (2)	9	4	5
Kowloon C.C. (7)	9	4	5
H.K. Electric (8)	9	3	6
Indian R.C. (—)	11	1	2

First Division

At Happy Valley the Civil Service Cricket Club beat the Taikoo Dock Recreation Club by 40 shots.

C.S.C.C. v. TAIKOO.			
C.S.C.C.	Taikoo		
H. Lockhart	W. Brown		
J. F. McGowan	G. Stewart		
N. J. Bebbington	J. Chalmers		
R. P. Phillips	N. Drummond		
(Skip)	(Skip)		
H. E. Strang	J. Polson		
E. Alderman	R. Keown		
F. J. Jones	A. Stalker		
J. W. Deakin	W. Wotherspoon		
(Skip)	(Skip)		
T. Armstrong	T. Stainton		
E. W. Simmonds	W. Cunningham		
J. Hollidge	W. Weir		
A. W. Grimmitt	R. Wallace		
(Skip)	(Skip)		

POLICE v. RECREIO.
At Happy Valley the Police Recreation Club beat the Olab de Recreio by 40 shots.

Police v. Recreio.			
Police	Recreio		
J. Fender	R. Silva		
T. Talloa	R. Roberts		
J. Shepherd	L. C. R. Souza		
W. Mair	R. F. Luz		
(Skip)	(Skip)		
R. Ellis	H. Alves		
F. E. Booker	H. Rosario		
A. R. Clarke	A. Gomes		
G. C. Moss	C. G. Silva		
(Skip)	(Skip)		
G. Oren	J. E. Noronha		
G. Perkins	L. Xavier		
E. G. Post	F. Ribeiro		
W. E. Hollands	X. M. Silva		
(Skip)	(Skip)		

K.D.R.C. v. C.C.C.
At the K.D.R.C. the Kowloon Dock Recreation Club beat the Craigengower Cricket Club by 7 shots.

Kowloon Dock v. C.C.C.			
Kowloon Dock	C.C.C.		
J. Lindsay	J. Cavanagh		
J. Kempton	L. E. Lammert		
J. Ramsay	D. Rumjahn		
J. C. Brown	B. W. Bradbury		
(Skip)	(Skip)		
C. Atkinson	G. L. Buchanan		
A. Calman	J. S. Landolt		
F. Gray	H. Beer		
R. Lapsley	R. Bass		
(Skip)	(Skip)		
G. N. Mitchell	W. T. Brightman		
R. Moffis	E. Tuck		
H. G. Cooper	A. E. Coates		
U. M. Onier	(Skip)		
(Skip)	(Skip)		

K.C.C. v. K.B.G.C.

At the K.C.C. the Kowloon Cricket Club beat the Kowloon Bowling Green Club by 12 shots.

K.C.C. v. K.B.G.C.			
K.C.C.	K.B.G.C.		
J. M. Brown	R. Hall		
T. Labrum	A. R. Whibley		
T. Ferguson	J. H. Budding		
A. E. Silstone	L. Grey		
(Skip)	(Skip)		
W. Hyde	V. Petherick		
J. L. Howe	A. McIntyre		
E. C. Fincher	J. Gibson		
A. Hyde Lay	H. Nish		
(Skip)	(Skip)		
H. Overy	R. Duncan		
A. E. Harward	J. Sloan		
F. Goodwin	W. McFarlane		
J. Fraser	A. M. Holland		
(Skip)	(Skip)		

Second Division

At Happy Valley the Craigengower Cricket Club beat the Royal Hong Kong Yacht Club by 12 shots.

C.G.C. v. YACHT CLUB			
C.G.C.	Yacht Club		
D. E. Kharas	J. Selby		
M. J. Medina	A. Murdoch		
Y. Abbas	J. Bentley		
A. A. Razack	A. Chapman		
(Skip)	(Skip)		
E. C. Barry	L. S. Greenhill		
K. Modi	A. W. Brown		
G. Duncan	J. W. C. Bonnar		
H. V. Pearce	A. Macfarlane		
(Skip)	(Skip)		
C. S. Summons	J. Spence		
H. Milton	N. Croucher		
W. Ward	E. Abraham		
W. V. Field	F. Sutton		
(Skip)	(Skip)		

I.R.C. v. C.S.C.C.
At Sookunpoo the Civil Service Cricket Club beat the Indian Recreation Club by 19 shots.

I.R.C. v. C.S.C.C.			
I.R.C.	C.S.C.C.		
H. Hartam	C. T. Champelovier		
Bishen Singh	H. Major		
S. Ismail	L. R. Whant		
B. A. Hyder	H. Westlake		
(Skip)	(Skip)		
A. M. Omar	T. Laing		
S. O. Bux	L. Colyer		
A. M. Rumjahn	L. Luck		
K. M. Omar	S. Eccleshall		
(Skip)	(Skip)		
J. Hoosen	J. Purvis		
M. Y. Adal	J. W. Fitzgerald		
A. R. Dallah	B. R. Davies		
A. M. Wahab	B. R. Wood		
(Skip)	(Skip)		

K.B.G.C. v. POLICE.
At the K.B.G.C. the Kowloon Bowling Green Club lost to the Police Recreation Club by 3 shots.

K.B.G.C. v. Police.			
K.B.G.C.	Police		
C. L. Farmer	R. Pennell		
J. O. Chalton	W. Chester-Woods		
H. G. Sherriff	T. Pittman		
W. S. Drake	A. E. Carey		
(Skip)	(Skip)		
G. H. Owen	W. McCleod		
T. Gooding	J. Forrest		
F. V. Whitla	J. Riddell		
A. W. E.			
Davidson	W. Glendenning		
(Skip)	(Skip)		
J. S. Logan	C. F. Alexander		
E. G. Searle	T. Keohane		
G. E. F.	J. McWalters		
Thompson	R. Marks		
F. L. Rapley	(Skip)		

RECREIO v. K.C.C.
At King's Park the Club de Recreio beat the Kowloon Cricket Club by 44 shots.

Recreio v. K.C.C.			
Recreio	K.C.C.		
F. Lavier	C. Mycock		
B. Basto	S. F. Houghton		
E. M. Remedios	P. Kristofersen		

J. Basto	J. M. Jack
(Skip)	(Skip)
D. C. Alves	H. O. Huber
F. X. Soares	M. N. Rakusen
J. G. Osorio	T. W. Carr
A. H. Basto	L. Jack
(Skip)	(Skip)
G. Ribeiro	S. Greenwood
A. E. S. Alves	A. Spary
A. V. Barros	W. W. Hirst
C. A. Lopes	E. Kern
(Skip)	(Skip)

INTERESTING FRIENDLY.

An interesting friendly match was played yesterday on the rinks of the Club de Recreio between a team styling themselves "Craigengower Rejects" and the veterans of the Club de Recreio. The game ended by a single shot victory for the "rejects," the final score being 21-20. At one stage of the game, it is interesting to mention, the Veterans were leading by 19 shots to 5, but thereafter the "rejects" had things all their own way and scored 16 shots to their opponent's 1.

Cordeiro, Jenkins, Johnstone and Atienza (skip), played for the winners, while Sousa, Joe Ribeiro, Machado and John Ribeiro (skip) appear for the veterans.

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THE PRINCE AT OXFORD

Arrival By Air To Open Hospital

SURPRISE VISIT TO UNEMPLOYED

(Special Air-Mail Service)

Oxford, July 9.
The Prince of Wales broke away from his schedule to pay a surprise visit to the unemployed men's club at Oxford to-day, when he formally opened the Wingfield-Morris Orthopaedic Hospital, rebuilt by the generous gift of £70,000 from Sir William Morris.

Before he decided to go to the club the Prince had addressed representatives of the unemployed assembled in the Oxfordshire County Hall, where he saw the work done by the men during the winter months.

At the club the men looked up from their occupations and pastimes to see the Prince entering the door, and, rather awkwardly, at first they stood up. The Prince at once put them at their ease and was soon talking to them freely, expressing his interest in the work they were doing and his sympathy at their plight.

His Royal Highness flew from Redderville to Port Meadow in his new cabin plane, which was piloted by Flight Lt. Fielden. He was received by the Duke of Marlborough (Lord Lieutenant of the county), Sir William Morris, and Sir Montagu Burrows.

A Dream Come True.

Following a short introductory speech by Sir Montagu Burrows, Sir William Morris asked the Prince formally to open the hospital. A dedication service had previously been conducted by Bishop Shaw, Archdeacon of Oxford.

The Prince said: "I am very glad to accept Sir William Morris's invitation to open this latest, and most up-to-date hospital for orthopaedic healing in Great Britain. What has already been done in the treatment of crippled children gives hope of still further improvement in the future."

"Not often have the dreams and hopes of a committee materialised in one afternoon, but through the generosity of Sir William Morris, this dream has been made to come true."

"It is difficult to express appreciation of the wonderful generosity of Sir William Morris, but his name will be for ever associated with this centre of healing, which I now have great pleasure in opening."

Way to Tackle Unemployment.

Speaking afterwards to a large audience in the County Hall, the Prince said he was delighted to hear such encouraging reports of the activities among the unemployed in the city and county.

"Rural areas," he said, "are apt to be overlooked, but the only way to deal with the whole question of unemployment is to refuse to be

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Radios (Purchasers)

Record Changers and Radios (Representation)

Air Compressors (Agency/Distributor)

Oil Burners (Distributor)

Automotive Accessories (Representation)

Polishes and Insecticides (Distributor)

Used Cotton Flour Bags (Agency/Purchasers)

Paints, Varnishes and Turpentine (Distributor)

Biscuits (Agency)

Theatre Sound Equipment, working entirely from Alternating Current (Purchasers)

Power and Hand Lawn Mowers (Representation)

Electric Tools and Machinery (Representation/Distributor)

Oil and Kerosene Burners and Heaters (Representation)

Talking Picture Equipment (Representation)

Tractors (Purchasers)

Hard Rubber Battery Container (Purchasers)

Cosmetics (Agency)

Radios (Agency)

Excavating Machinery (Purchasers)

Flavouring Extracts, Soda Fountain Flavours, Spices, Mayonnaise Products, Prepared Mustards, Teas, Drugs and Specialties (Purchasers)

Radio Transformers (Purchasers)

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Beer (Purchasers)

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Rubber and Chemical Products (Purchasers)

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Jig-Saw Puzzles (Purchasers)

Office Equipment and Stationery (Purchasers)

paralysed by its size.

"The standard of village life is naturally depressed in these days, and it is desirable it should be raised. Much has been done, but there is still scope for inventive minds to improve village life. I should like to thank you personally for supporting my appeal of eighteen months ago to help the unemployed."

Later the Prince motored to Port Meadow, where he rejoined his aeroplane, leaving Oxford about 4.45.

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NEW FILMS IN LONDON

THREE BRITISH PICTURES

"TIMES" OPINION OF "HELL BELOW"

(Special Air-Mail Service)

London, July 4.

For the first time for some months there is a week in which the changes of London cinema programmes are equally divided between America and this country. The films from the British studios are *Britannia of Billingsgate*, based on the play of the same time, with Miss Violet Loraine and Mr. Gordon Harker in the leading parts; *It's a Boy*, adapted from the well-known farce recently seen in London; and *Loyalties*, a screen version of Glasworthy's play, directed by Mr. Basil Dean. The American films are *Christopher Strong*, based on Mr. Gilbert Frankau's novel; *Hell Below*, a picture of the submarine warfare; and *The Kid's Last Fight*.

PLAZA

Christopher Strong.—Sir Christopher Strong is cautious, married and a politician who must be careful of his reputation; Lady Cynthia Daryngton is maiden and rash; and this film, based upon a novel by Mr. Gilbert Frankau and directed by Miss Dorothy Arzner, is a story of their relationship, telling how they abstained, how they yielded and how, when their love threatened the loves of others, Lady Cynthia killed herself in an aeroplane while breaking the altitude record. The English aristocracy of the principal characters fiercely conflicts with the accents of several of the players who represent them, and, when emphasizing the theme that "courage is stronger than death," the film lapses often into slack emotionalism. Apart from this, the tale is well and simply told. Mr. Colin Clive playing his part without extravagance and Miss Katharine Hepburn giving a clear, though not very subtle outline, of Lady Cynthia's mind.

CAPITOL

Britannia of Billingsgate.—As the heroine of the play of this name Miss Violet Loraine would have been exquisitely miscast. The gifts that have made her a queen of revue are precisely those which the porter's wife is supposed to lack. "Britannia" (so called because she is, without knowing it, a bit of the England that goes on for ever) takes part in a film and, simply by being herself, she achieves the resounding success denied to her film-struck daughter. If she possessed the voice and the stage presence of Miss Loraine her success would be inevitable and the whole point of the piece would be lost. No less suitable part, then, could have been chosen for Miss Loraine's film debut. But her producers have retrieved their mistake by turning the play into an extravaganza, and Miss Loraine's triumph is inevitable. She has not been asked to suggest the pathos of the old woman's discovery that her unexpectedly enormous earnings are ruining her family. She has only to be a duck and, comically to pursue her unruly ducklings, slapping sense into the girl who has hurled herself at the head of a devious film star, heading her son off the dangerous dirt track, but in the event manly directing him on to victory, and keeping a discreet eye on the armlessly ridiculous figure which Mr. Gordon Harker makes of the fish porter. One cannot help regretting that the name of a play well suited to serious treatment on the film should have been taken in vain, but who can dislike an extravaganza which brings back the Violet Loraine of War-time *revue*, singing with all her old flamboyant grace songs which seem trying their hardest to capture the life of "If you were the only girl in the world"?

NEW GALLERY

It's a Boy.—This farce exhibits Mr. Leslie Henson at his drollest. It needs no further justification, and perhaps that is as well, for in any case its complications would baffle analysis. Some may think that it never improves upon its opening scenes, which show Mr. Henson and Mr. Edward Everett Horton at a bachelor dinner party on the eve of a wedding, tip-sily uncertain whether they are attending a regimental reunion or a directors' meeting. Their homeward tuckings and their dire awakening on the wedding morning (how stale the matter, how fresh the manner!) keep the farce at boiling point. Afterwards its temperature is variable. Still, some consciousness of absurdity may prefer Mr. Henson as a lady novelist, a role in which he is not so much like a lady or a novelist as a self-righteous turtle on high heels. Mr. Albert Burdon also dresses up as a lady novelist,

but he cannot devise any contrast as effective as that made in the stage version by the prime matron of Mr. Sydney Howard. Mr. Burdon may fail here, but not in his presentation of a brisk Lancashire lad clamouring for recognition as the bridegroom's son. Nor is the film wholly dependent on these two comedians. Mr. Horton's slow-wittedness, Mr. Alfred Drayton's quick temper, Mr. Robertson Hare's solemnity, Mr. J. H. Roberts's untutoredness are genuinely amusing, and there is such diversified charm as Miss Heather Thatchett, Miss Helen Haye, and Miss Wendy Barrie can give.

REGAL

The Kid's Last Fight.—There is a great deal of lively incident to embellish this account of the gradual regeneration of a rather selfish and cynical boxer. It was not until he had had many startling adventures that he was willing not only to fight that dangerous and disagreeable heavy-weight King Cobra, but even to allow himself to be arrested as a murderer in order that he might find the money to pay off the mortgage on a home for crippled children. Having accidentally killed a reporter who was about to publish the fact that he had no mother although he had advertised himself as having one, he would certainly have hanged if his trainer's corpse had not been mistaken for his own. But, as it was, he was able to fly into the country and take refuge in the home for crippled children. There he would have been safe if it had not been for his noble action and if he had not been forced by the ferocity of King Cobra to expose his identity and show that he was left-handed, or, to use the more familiar term, a southpaw. Mr. Douglas Fairbanks, jun., acts with spirit and vigour, and the whole film, though perhaps not as instructive as it is meant to be, is often brisk and entertaining.

EMPIRE

Hell Below.—A naval historian seeing this film for the first time would be surprised to find American submarines and cruisers engaged during the War in a series of actions in the Mediterranean. The film is frank propaganda for the United States Navy, which helped to make it, but it has merit enough as an entertainment to excuse the liberties which it takes with history. The producer (Mr. Jack Conway) has been determined to thrill his audiences with spectacles of naval disasters, and because of his great technical accomplishment the intensity of our thrills depends not on the risks taken to arrange them, but on the skill with which the disasters have been placed in the narrative. The chief episodes, those of a submarine destroying three cruisers, being chased by a fourth, and being damaged by depth charges are excellently photographed, though this cannot be said of the pictures depicting the blocking of a U-boat base. Almost throughout the film the action is grim and powerful. The scenes in the submarine, for instance, when she sinks and cannot rise because of a failure of the pumps, are so realistic that the restarting of the mended pumps comes as a great relief. The picture is lightened by the humour of Mr. Jimmy Durante and Mr. Eugene Pallette. The officers of the submarine are played by Mr. Walter Huston and Mr. Robert Montgomery.

Seventeen officers and 142 men (eight European and 134 natives) have been committed for trial in Batavia, in connection with the mutiny in the Dutch battleship *De Zeven Provinciën* in February. The officers are committed on various charges, but especially for not acting as they should have done at the time when the ship was taken over by the mutineers.

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At 2.30, 5.15, 7.15 & 9.30 P.M.

BEN TRAVERS' ALDWYCH FARCE

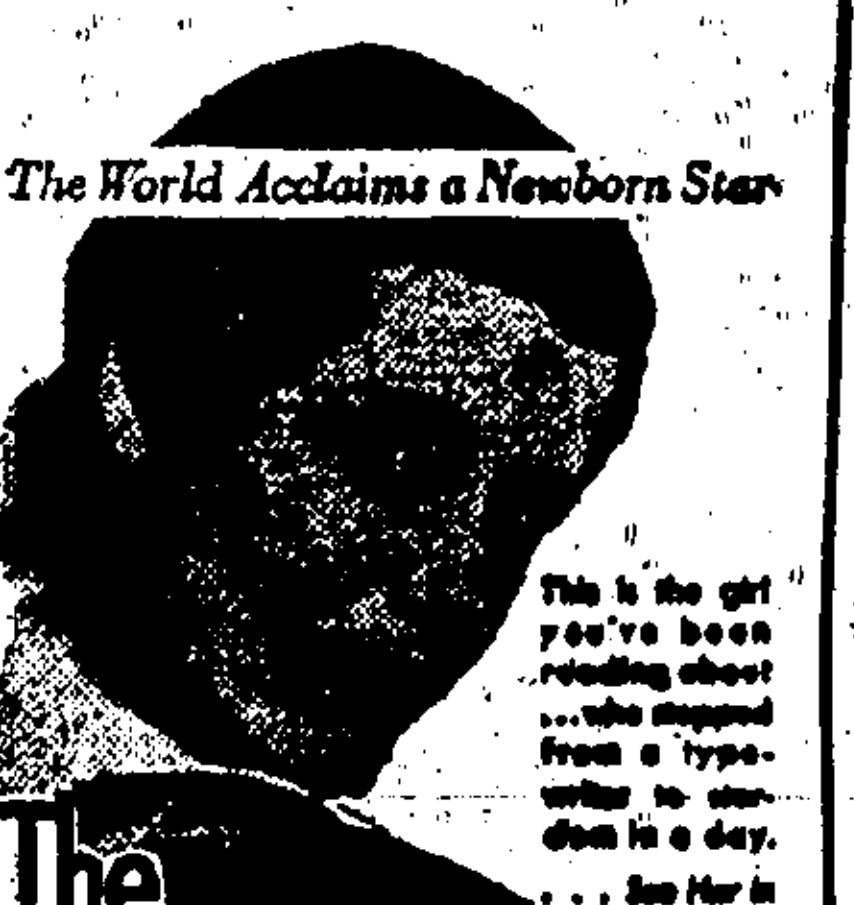


Ralph Lynn in "JUST MY LUCK"
with WINIFRED JHOTEN
Excellent Comedy and Charming Romance.

AN UPROARIOUS COMEDY WITH ENGLAND'S GREATEST LAUGH MAKER AT HIS BEST!

A. B. & D. SPECIAL DO NOT MISS IT!

NEXT CHANGE
A STORY OF MODERN YOUTH!



AGE OF CONSENT

A Drama of Love Under the New Rules with DOROTHY WILSON, Aileen Judge, Richard Cromwell, Eric Linden, John Halliday, Aileen Pringle. Directed by Gregory La Cava. A RKO RADIO Picture of Current David O. Selznick, Executive Producer.

ALSO
A SPECIAL FEATURETTE and **WHEELER & WOOLSEY** in **"OH! OH! CLEOPATRA!"**

GIRLS REJECT NUDISM

SO A YORKSHIRE SCHEME FELL THROUGH.

Nudism, which has such a large following in Germany and America, makes no appeal to the girls of Yorkshire and Derbyshire where a scheme to found a nudist colony in the Holme Valley has fallen through because of lack of their support.

Young men in the Holmfirth neighbourhood flocked to the nudist promoters' standard when the idea was put forward, but the young women held back, and the scheme failed.

"If women had shown more interest, the plan would have stood a good chance of success," said one of the promoters. "But it is difficult to get them to view the Nudist cult in a proper and impersonal light."

Women, when approached, clearly indicated that they did not object to sun-bathing in swimming suits or other suitable costume, but did not favour nudism.

The plan was to make the camp and the colony on the hilly moors of the upper reaches of the Holme Valley, or in a woodland glade near Holmfirth.

TO-DAY AT THE CINEMA

HONG KONG

King's. "Zoo in Budapest."

Queen's. "What! No Beer?"

Central. "Just My Luck."

Oriental. "The Passionate Plumber."

KOWLOON

Star. "Skyscraper Souls."

Majestic. "Tell me To-night."

COMING

King's. "The Third String."

Queen's. "Strictly Personal."

World. "Variety Programme."

Central. "Secret Service."

Oriental. "Reaching for the Moon."

Star. "The Age of Consent."

Majestic. "Little Damselle."

Oriental. "Tarzan the Ape Man."

Star. "Dames Ahoy."

World. "State Fair."

KING'S THEATRE
THE AIR-CONDITIONED THEATRE

DEFENSELESS IN A DEN OF BEASTS
The snarl of infuriated wild animals in mortal combat was the weird accompaniment of this strange romance.

ZOO IN BUDAPEST
with **Loretta Young** and **Gene Raymond**
O. P. HEGGIE
Story by Melville Baker and Jack Kirkland
Directed by Rowland V. Lee



"THE THIRD STRING"
with **SANDY POWELL** and **KAY HAMMOND**
A CHINESE PICTURE
"SUCH HEROES"
with **HAU LAN KAN**, **LIU CHI SUEN**
A UNITED PROTOLEAT SERVICE PICTURE

"WHAT! NO BEER?"
BUSTER KEATON AT THE QUEEN'S

Buster Keaton and Jimmy Durante, the famous comedians, can be seen at the Queen's Theatre to-day in "What! No Beer," a really funny picture about the American Beer racket.

The story tells of two "lunatics" who, thinking that prohibition ended, bought a brewery, and later found out that they didn't know how to make beer!

Besides the two comedians, there is an exceptional capable cast including Roscoe Ates, well-known for his stuttering, Phyllis Barry, who makes her film debut in this picture, John Miljan and Edward Brophy.

The film is directed by Edward Sedgwick, and to those who want a hearty laugh, we strongly recommend them not to miss it.

OLD BLUE FUNNEL LINER
SOLD TO JAPANESE SHIP-BREAKERS.

It is now six years since the famous Blue Funnel liner Yantase was sold to owners in Manila and renamed Macoria for general service, which usually kept her between the Philippine Island and Japan.

She is still very well remembered, however, and many will be interested to hear that she has just been sold to Japanese scrappers.

She was one of the steamers built by Messrs. Workman, Clark and Company for the China Mutual Line before it was amalgamated with Messrs. Alfred Holt and Co., being a single-screw cargo steamer of nearly 8,500 tons. Launched in 1926, she was specially designed for the Eastern service, and when the China Mutual was purchased by the Blue Funnel in 1928 she fitted in with their arrangements excellently.

During the war she was left entirely to her owners' use until 1917, when she was requisitioned by the Shipping Controller, and immediately began to get into trouble, although no harm came to her. Once in 1917, and again in the spring of 1918, she was the subject of determined attacks by the German submarines, but in each case she got off scot free.

After the war she was used very largely between Liverpool, New York, and Manila, with occasional runs to India and Australia, and was sold to Madragal in Manila in the spring of 1927 because the company was improving its standard so rapidly with the new ships which were being added to the fleet.

QUEEN'S THEATRE
SHOWING TO-DAY
At 2.30, 5.10, 7.15 & 9.20 p.m.

FOLLOW THE CROWDS
to the first picture based on the fun and foibles of the return of beer

BUSTER KEATON JIMMY DURANTE

monster brewers of laughs

MOVIE NEWS

Pictures In Hong Kong

ZOO IN BUDAPEST
PEST
Animals And The "Mowgli" Hero In Revolt
FILM OF BEAUTY AND THRILLS

"AGE OF CONSENT"
STORY OF U.S. COLLEGE LIFE

"Zoo in Budapest," showing at the King's, is one of those rare films in which an artist, and not merely an efficient craftsman, has been allowed to direct. There are extraordinarily beautiful scenic effects and amazing animal studies—all the hate, the fears and the repressions of this captive jungle are displayed with rare skill and the night scene has pathos shown with an unerring hand. But above that the producer works a most cynical and touching harmony of hinted and misunderstood humans, and of their counterpart emotions in the beasts. Thus the fierceness of the caged tigers finds its reflection in the sudden savagery with which a group of charity orphans—taken to the zoo to show how much better of they are than the animals—suddenly band like young wolves to help one of their number to escape. There are pompous humans and in a flash you see pompous old birds.

Most of the film is the love-idyll of the escaped orphan and a sort of Mowgli of the Zoo; and, in the end the animals get loose and have a glorious free-for-all, elephants and tigers particularly working off their old scores. Just a glorious hour of jungle hatred and fighting, and then with nets, and hoses, and fire, man prevails and the mutiny in the Zoo is suppressed.

When education interferes with happiness, throw your schoolbooks out the window and follow your natural impulses.

What, ever sort of iconoclasm or sacrilege bearded college professors might call that outburst, it nonetheless is the new credo of the campus, according to H. N. Swanson, former editor of College Humor, who assisted in the production of RKO-Radio Pictures' "The Age of Consent" coming to the Central Theatre on Wednesday.

Closely associated with university life over a period of ten years, Swanson is qualified as an authority on the morals and manners of the undergraduate of to-day.

And in Swanson's opinion the student, boy or girl, who finds a college course interfering with happiness, is well advised to put ambition, marriage, travel, or any other deep desire ahead of a diploma.

"For years," says Swanson, "it has been an American credo that a university sheepskin is a prize worth any sacrifice."

"As a matter of fact, a diploma isn't half as important as finding the happiest channel for each individual life."

"In 'The Age of Consent,' a boy and a girl are faced with the problem of whether to continue their education or marry. I feel that the picture provides convincing proof in support of my premise that happiness is paramount."

"The Age of Consent" is based on Martin Flavin's successful Broadway play, "Cross Roads."

Dorothy Wilson, Hollywood's newest "Cinderella," Eric Linden, Richard Cromwell, Aileen Judge, John Halliday and Aileen Pringle head the large cast. Gregory La Cava directed.

"STRICTLY PERSONAL"
DRAMA OF A "GET ACQUAINTED CLUB"

For many years. It serves as an intermediary in the courtships, which are conducted entirely by mail.

"Strictly Personal" centres around a "get-acquainted club" in an American town, where the romantically inclined actually get together, instead of conducting their romances via postage stamps. Principal characters are Edward Ellis, of "I Am a Fugitive" fame, who plays the role of an ex-convict; Miss Rambeau cast as his wife; and Miss Jordan, cast as their ward. Their club is a reputable establishment until Louis Calhern, a "con man" drops in and recognizes Ellis. Under threat of exposure, Calhern forces his way into a partnership, and devotes his energies to an apparently wealthy widow. When she confesses that she is really penniless, he kills her.

The picture reaches a breathless climax in his attempt to force Miss Jordan to accompany him on his escape flight, and to place the blame for the murder on Ellis.

"THE PASSIONATE PLUMBER"
AT THE ORIENTAL THEATRE

The world's smallest canine "actor" plays an important role in "The Passionate Plumber," riotous Parisian farce will be showing at the Oriental Theatre on Sunday, Monday and Tuesday with Buster Keaton, Jimmy "Schnozle" Durante and Polly Moran heading an ace comedy cast.

The dog's name is Fifi and he weighs exactly six ounces. This most extraordinary canine is of a variety known as Maltese terrier, a rare species. The tiny body, a scant five inches long, is covered with a fluffy white fur that gives it the appearance of tiny poodle. The dog's bark is about equal to the squeak of a medium sized mouse.

In "The Passionate Plumber" Fifi plays the part of a small member of Irene Purcell's household in which Durante is a sort of butler and Polly Moran holds the position of maid. Keaton, as the plumber, comes to the house to make some bathroom repairs and through various complications is finally assigned to take Fifi out of an airing. The result of what starts out as an innocent stroll are said to keep audiences in a continuous uproar.

his characterization differs considerably from the usual "silly ass" role, with which we have become familiar. To add to the attractiveness, Ralph Lynn is rarely off the screen, and "Just My Luck" with its charm of setting and beauty of rural backgrounds, is really good, wholesome entertainment of a pleasing light character. "Just My Luck" is now playing at the Central Theatre.

"THE THIRD STRING"
A DELIGHTFUL W. W. JACOBS FILM

W. W. Jacobs' delightful trio of rascals, Ginger Dick, Peter Bussell and Sam Small, become gloriously articulate in a talking film version of "The Third String," their funniest adventure, which will be shown at the King's Theatre next change.

Ginger's hopeless love for the feckle Miss Tucker, his pals' droll, double-crossing attempts and his vain but Homeric encounter with burly Bill Lumm are just the right ingredients for a screen comedy that has humanity as well as humour in its composition.

Sandy Powell, Mark Daly and Charles Paton as the incorrigible trio, Kay Hammond as the girl with "three string to her bow," and Alf Goddard as "Bill Lumm," have skilfully caught the spirit of the author's engaging characters. Similarly George Pearson has, in his direction, maintained the attractive atmosphere of W. W. Jacobs' popular series of yarns.

"The Third String," in short, is a British comedy with a ready-made popularity that ensures its appreciative acceptance by audiences everywhere.

"JUST MY LUCK"
EXCELLENT PART FOR RALPH LYNN

"Just My Luck" is generous in the number of laughs it gives you, because Ralph Lynn develops into a bombastic "go-getter" from being a timid, spineless music teacher—almost afraid of his own shadow, and certainly afraid to walk under a ladder. In this new picture (Continued on previous column).

ORIENTAL THEATRE
2 MORE TO-DAY & TO-MORROW
IT'S A RIOT!
THE YEARS LAUGH FESTIVAL!
3 LUNATICS FOR THE PRICE OF ONE!



BUSTER KEATON JIMMY DURANTE POLLY MORAN

"THE PASSIONATE PLUMBER"

THREE TIMES FUNNIER THAN ANY PICTURE HAS A RIGHT TO BE! DON'T MISS IT!

TWO MONEY CHANGERS WANTED

Warrants have been issued by the Canton police for the arrest of Chan Hoi Shan and Chan King Shan, formerly manager and treasurer respectively of the Li Wing Money Exchange at Tai Wun Road, Canton. The two mentioned men are wanted for embezzling funds and for the part they took in destroying accounts connected with the business.

MAJESTIC THEATRE
SHOWING TO-DAY
At 2.30, 5.20, 7.20 & 9.20 p.m.

IF YOU LOVE LIFE DON'T MISS THIS PICTURE THE OUTSTANDING ENTERTAINMENT



Sonnie Hale
fascinating humorist in **TELL ME TO-NIGHT**

WHAT! No Beer?
with ROSCO ATEs, PHYLLIS BARR, JOHN MILJAN
A Metro-Goldwyn-Mayer Picture

FROM THURSDAY "I'm for SALE!"



"I'm a lonely girl and I want love. I want to marry the man of my dreams."

She came to the Lonely Hearts Club... where sex was sold to the highest bidder!

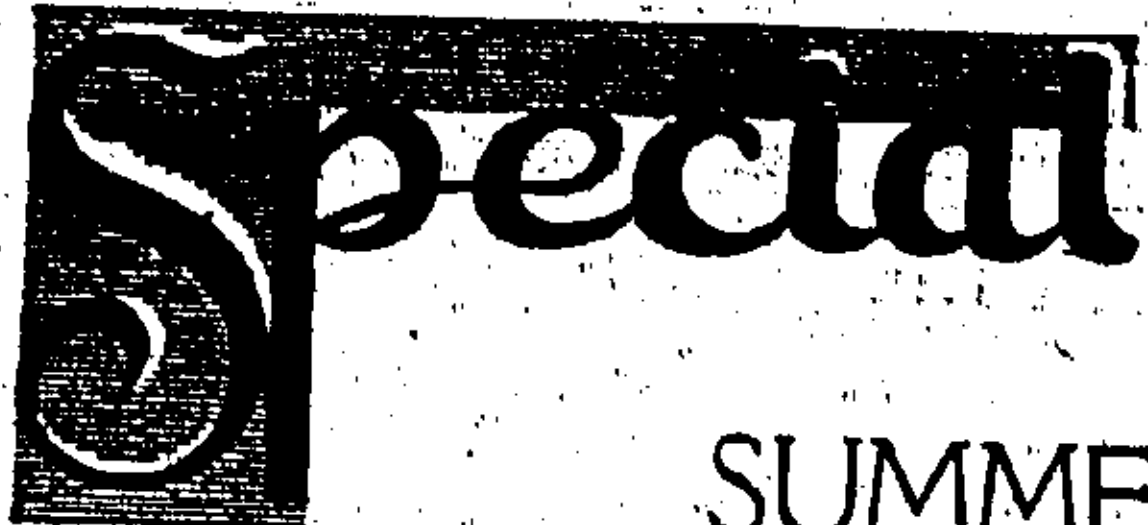
STRICTLY PERSONAL
with MARJORIE RAMBEAU, EDDIE QUILLAN, DOROTHY JORDAN
Directed by RALPH MURPHY
A Paramount Picture

STAR THEATRE
TO-DAY & TO-MORROW
At 2.30, 5.20, 7.20 & 9.20 p.m.

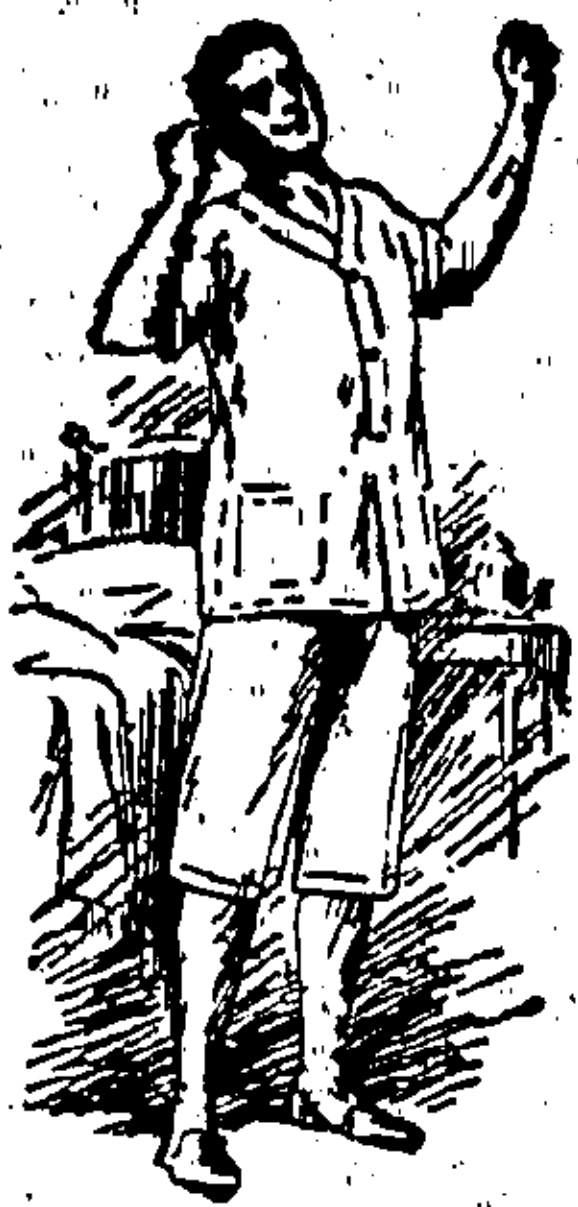
WARREN WILLIAM
the screen's new idol and this great cast:

Marguerite (O'Sullivan), Gregory Raleigh, Anita Page, Verree, Tessdale, Norman, Foster, George, Barber, Jean, Herschell.

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SUMMER SLEEPING SUITS



Made of fine white Zephyr with mauve, blue or black stripes

No collar, short sleeves knee length

Only in 32, 34, 36, 38 & 40 inches chest measurement

\$4.00 per suit

4 suits for \$15.00

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TENNIS OR SPORTS SHIRTS

White Poplin, Lightweight, Button or Open Neck, Long or Short Sleeves. Coat or Closed Front. All Sizes.

SPECIAL VALUE
\$3.95 each.

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MORLEYS INDIA GAUZE UNDERWEAR

Specially Fine Lightweight Cotton which is very absorbent and non-irritating. NEW STOCKS of all styles in all sizes at reduced prices.

MEN'S OUTFITTING DEPT.

WHITEAWAY, LAIDLAW & CO., LTD.

ECHOES OF 1858

24.—Government Interference with the Press Challenged

It is provoking to the Community in general and to the Editors of newspapers in particular, that officials who by their incompetence have forfeited public confidence should possess the power and exercise the arbitrary use of it—either to suppress information altogether, or to garble it as may suit their whim or purpose. This to a certain extent is in all cases, a breach of trust, and in many, amounts to actual dishonesty. It is un-English and impolitic, if everything be represented which is *couleur de rose*, and defeats and discredits the progress of reform is effectively checked and the correction of abuses eluded. Or as the Rubric hath it, *If we say we have no sin we deceive ourselves and the truth is not in us.*

The press of this Colony, with all its defects has extended undue consideration to the Government in this matter. Many particulars which have come to our knowledge, as regard to the general good has induced us to suppress—and we know our contemporaries have been actuated by the same motives. The Government, so far from appreciating these acts of circumspection and forbearance, have, by selecting one Journal as their exclusive organ, in effect actually entered into a trade competition with the others. The conduct of our authorities in this matter has been highly reprehensible and impolitic. Information that should have been made public with all haste has been de-

layed that this organ should enjoy the exclusive benefit of it. Intelligence of the greatest interest has been continually placed at its disposal and to such a shameful extent has this system been carried, that the Governor has become the object of the disgraceful manoeuvre made transparent. Thus the organ degenerated into a hurdy gurdy and its defence of the Government a travesty and a farce.

We have several secrets in store which we doubt if it be politic any longer to withhold. For instance, the unsuccessful expedition against the White Cloud Mountains. Why does not General Straubenzee furnish a dispatch for publication in the Gazette? Every previous encounter has been recorded there. It is not because the General will not stoop to the notice of trifles, for in his dispatch announcing the capture of Canton he did not fail to blazon forth the chivalry of our chivalrous Lieutenant Governor experienced in restraining his military ardor. We have heard that some deserters from our force were discovered assisting the rebels upon the late occasion. We have also heard that the Sepoys refused to march and we know it to be a fact, that the expedition was almost lamentable failure. The truth is concealed from the public—and why? Certainly for no other object than to screen General Straubenzee. (To be Continued)

SCOTLAND'S RADIO CHIEF

Dramatic Revelation At Aberdeen

REV. M. DINWIDDIE TELLS HIS CONGREGATION

(Special Air-Mail Service)

LONDON, July 4.
The appointment of a Scottish minister as Scotland's new Director of Broadcasting was announced in dramatic fashion in St. Machar Cathedral, Aberdeen, on July 2, when the Rev. Melville Dinwiddie told his congregation:—

"I want to make an announcement. I desire to make it to you, my people, before it is publicly announced in the press. It is this. I have been offered and have accepted the appointment of director of broadcasting in Scotland, so that, with very deep regret I shall have to ask the Presbytery of Aberdeen to release me from this charge as your minister."

"I should like you to understand I had no thought of such an appointment until it was offered to me. It has been none of my seeking. When I was approached about it some 10 days ago, I felt that the tremendous influence and great possibilities of broadcasting in these days required my giving my most serious consideration, and as I believe that it will mean influence in a much wider sphere, I have accepted it."

"Leaving you all after almost eight years among you will be a harder break than I can tell you, for I have enjoyed my work, and your confidence, very much indeed during these years. Although I have had many offers from other congregations I have declined them all, as I could not feel called to leave this parish for any of them. But this appointment is bigger than even the highest parish, for its vast influence will extend over the whole of Scotland and far beyond, and although I shall not be in direct touch with you, I shall feel a very real contact with many of you at your own firesides."

"I hope you will release me, and continue to encourage me by your friendship."

As Fighting Man.

The Rev. Melville Dinwiddie, who is the son of the Rev. J. L. Dinwiddie, Rutwell, Dumfriesshire, was a student in Edinburgh University when the war broke out, and immediately joined up and was commissioned as a Second Lieutenant in the Gordon Highlanders in August, 1914. He was awarded the M.C. in July, 1915; the D.S.O. in August, 1917; and the O.B.E. in December, 1918.

He served as Deputy Assistant Adjutant-General until May, 1920, when he retired with the rank of Major. Returning to Edinburgh, he took his divinity degree and was licensed in 1924, when he was appointed assistant at South Leith Parish Church. Mr. Dinwiddie was appointed to the second charge of St. Machar Cathedral, Aberdeen, in 1925, and on the death of the Rev. Dr. MacGillchrist the Cathedral was made one charge, to which Mr. Dinwiddie was appointed.

IMPERIAL COMMUNICATIONS, LTD.

INDEX NUMBER OF MESSAGE RECEIPTS.

The Eastern Extension Australasia and China Telegraph Company, Limited, inform us that they have received from their Head Office, London, the Imperial and International Communications, Ltd. An index number will be issued in time for publication on the 20th of each month, and as the course of these traffic receipts has always afforded a valuable indication of world trading and commercial activity, it is hoped that, in addition to providing an indication of the Company's traffic for its stockholders, it will be found of value to observers of world economic conditions.

Index Numbers.

These index numbers represent the estimated monthly receipts from traffic as related to comparable traffic in the year 1929. It should be noted that since 1929 the operation in various overseas areas has been taken over at different dates by the local associated companies, and the total figures for 1929 taken for purpose of comparison in establishing the index 100, have therefore been adjusted when necessary by the omission of the receipts accruing in the areas affected. The index numbers are, in consequence, all shown upon a comparable basis.

Monthly figures reduced to working day average.

Working day average of comparable receipts, year 1929=100.

	1930	1931	1932	1933
January	96.0	78.3	73.4	69.9
February	95.7	81.2	82.9	71.7
March	94.5	79.8	77.8	70.4
April	94.9	74.5	71.4	71.8
May	93.2	68.8	67.7	70.7
June	84.0	68.8	84.7	70.1
July	83.8	84.7	83.2	
August	83.8	81.8	80.6	
Sept.	81.4	73.0	71.4	
October	82.8	77.8	73.2	
Nov.	84.4	79.0	73.0	
Dec.	87.1	83.6	78.8	

pointed to the second charge of St. Machar Cathedral, Aberdeen, in 1925, and on the death of the Rev. Dr. MacGillchrist the Cathedral was made one charge, to which Mr. Dinwiddie was appointed.

Work for Unemployed.

During his eight years' ministry in Aberdeen Mr. Dinwiddie has proved popular with all classes of the community, and especially with the ex-Service men and the unemployed. He has taken an active part in the social work on behalf of the unemployed. He held meetings for unemployed men in his church hall, and was later one of the leaders in the formation of the various social centres for the unemployed in the city.

He is convener of the Association formed from the committees of the various centres, which regulates the general lines on which the centres are run. Mr. Dinwiddie has also been prominently identified with the Aberdeen branch of the T.O.E.

ANY LETTERS FOR YOU?

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British Chinese Trading Co.
Mrs. Boldero.
British Flashlight Co.
Mr. R. Browne.
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T. W. Chinn.
T. Celham.
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Mr. S. Corlis.
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Cooper, Clay and Kirby Ltd.
Mr. H. N. Chan.
J. F. Clarkson.
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D. S. Cooperman.
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China New Era Shipping Co., Ltd.
Harry Carr.
The Evans & Sons Book Co., Ltd.
Ghival Dayaram.
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Edison Music Store.

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J. F. Fetterstonehaugh.
The Fancy Goods Store.
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Great China Rattan Products Co.
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Euph. Govt. Cement Works.
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Hong Kong Commercial Co.
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Hardware Mfg. Co.
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Mrs. Louise Hasbain.
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G. P. Henry, Esq.

Mr. Hamaya.
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Juan Man Foe.
Messrs. A. James.
Mr. W. A. Jackson, s.s. Isleworth.
Miss A. Jackson.
Fred Kunsu.

Kam Fung Battery Factory.
Kohchi Small-Lamp Mfg. Co.
Khoo Keng Tay.
Capt. E. C. Lavanski.
Mr. Lee.
Miss G. Logan.
G. Lang.
Dr. In Tsun Lau.
E. Lee Aug Michels.

L. Loring.
C. F. Linn.
J. M. Mussen.
Ming with Mantle Works.
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(Continued on next column).

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PORTUGUESE REVOLT STAMPED OUT

NO FURTHER DANGER OF OUTBREAK.

volution in the army have been arrested since May. A number of syndicalists have also been found guilty of plotting against the government and a large quantity of war material has been seized, including machine-guns and dum-dum bullets.—Reuter.

Lisbon, July 15.
The police are confident that they have now stamped out all danger of a revolution in Portugal. It is officially announced that 333 persons who supported a revolution have been arrested. (Continued on previous column).

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MOTOR ACCIDENT AT CANTON

TWO CALLOUS DRIVERS

During the last two days or so two motor car accidents, one with fatal results, have occurred at Canton. Lai See Fai, an elderly fook employed by the Lang Choi Company, was hit by a speeding car. The unfortunate man stumbled after being hit, the car passing completely over him and crushing his chest. He died shortly after being removed to the Fong Bin Hospital. The callous driver did not wait to see what injuries had occurred to his unfortunate victim, neither is the number of the car known, but a thorough check is being made on all motor vehicles in the city with the hope of bringing the driver to justice. The second affair occurred on the Wai Sun road when two people, one a policeman and the other an elderly lady, were injured as the result of careless driving on the part of a young and apparently inexperienced driver. It would seem that the policeman was struck by the car in the first instance and then, the driver becoming losing control, the car mounted the pavement and knocked down the second victim. Both injured parties were taken to the Municipal hospital for medical aid. The driver of the car, although he endeavoured to make his escape, was finally apprehended by a police officer.

PUBLIC HEALTH IN SHANGHAI

DEATH RATE FAR TOO HIGH

SHANGHAI, July 18. Speaking at a meeting of the Y's Men's Club, Dr. Li Ting An, Commissioner of Health for the Municipality of Greater Shanghai, gave a very interesting talk on "Problems affecting health in Greater Shanghai." Dr. Li Ting An in the course of his address said: "Most people do not understand what public health means. I do not refer to the poorer classes but to the educated ones. Some think that the main object of the public health department is to keep the streets clean, others think that it is a question of drainage. But these are not the only questions to be dealt with. It may be granted that they are important, but we should be no better off if only these were attacked. There are many other problems confronting the health department. Shanghai public health deals with Shanghai and is closely connected with its prosperity. Unfortunately, we have no reliable statistics of the death rate per thousand. In Great Britain and America, it is roughly about 12 per 1,000, in Germany about 15. In Shanghai roughly about 30,000 die every year, for the most part from preventable diseases. We have so many illnesses and sicknesses that we are not happy. That is why we are called the sick people of the Orient."

Care of Children

Turning to the maternity question, the speaker said that the abnormal death rate is mainly due to want of proper care, midwifery services, and babies not being properly fed. It was necessary to provide a proper service of doctors and qualified midwives, who must be trained. Children must have proper food and medical attention before this enormous death rate can be reduced.

"To show what can be done, at our Kaohiao Public Health centre by giving proper treatment and attention, prenatal during birth, and to the mother and child afterwards, we have reduced the death rate to less than one per cent. after the first few months."—N.C.D.N.

HEALTH BULLETIN OF EASTERN PORTS

FOR WEEK ENDING JULY 15.

Plague:	Cases.	Deaths.
Beirut	2	0
Basselin	3	0
Cholera:		
Bombay	2	0
Calcutta	16	0
Rangoon	2	0
Hilo	1	0
Saigon	1	0
Canton	1	0
Small-pox:		
Beirut	7	0
Basselin	4	0
Bombay	5	0
Calcutta	6	0
Cochin	2	0
Karachi	4	0
Madras	39	0
Nagapatnam	1	0
Rangoon	1	0
Vizagapatnam	1	0
Colombo	1	0
Typhus:		
Alexandria	3	0

LOSS OF TRADE IN MANCHURIA

2 CAUSES: GOLD ROUBLE TARIFFS & SMUGGLING

HARBIN, July 3. Some of the local press have been calling upon the representatives of large firms to obtain their opinions as to how to combat the present depression in North Manchuria and more particularly in Harbin, and the means necessary to restore trade.

One of the gentlemen interviewed was Mr. L. C. Bryner, head of the well-known transport company of Bryner & Co., who have their offices in Harbin, Mukden, Dairen and Vladivostok.

He stated that it was the opinion that the present tariffs of the C.E.R. in gold roubles served as one of the obstacles to the normal development of imports and exports in Manchuria.

In the pre-war period when the C.E.R. and Harbin were extrajurisdictional regions in which there was only one money token, that of the gold rouble, it was natural that the railway tariff should also be in gold roubles. Following the cancellation of Russian extrajurisdictionality and the taking over of the C.E.R. under joint management, the tariffs should have been altered to silver and placed a basis in conformity with that of other railways in Manchuria.

Smuggling

The second reason for bad trade in Northern Manchuria and more particularly in Harbin is the smuggling of goods into the country which has created a very difficult situation for all firms trading in import goods which are brought here in a legal manner.

Up to 1928 smuggling of imports was almost unknown in Manchuria excepting in the line of narcotics. In December of 1928 the import duties were raised to a maximum of 25 per cent. against the former 10 per cent. Later in connection with the fall of silver in March, 1930, the Nanking Government introduced a further change in customs duties and commenced charging not in silver, but in gold units, this reform still further raising the duties to a very considerable degree.

This forced many trading firms to find a more profitable way of importing goods into Manchuria and they found that it was possible to smuggle at a cost below the amount of the duty.

Some firms, which imported textiles and other goods to Harbin, have commenced selling their imports to firms in Dairen, and not to Harbin firms as these Dairen firms have means of bringing these goods to Harbin through illegal channels.

In Mr. Bryner's opinion there are two ways in which this smuggling business can be fought: (1) by the reduction of the customs duty to the level of 1928 with the establishment of a strong frontier control on all import goods or (2) by leaving the present high import tariffs as they are, though these high rates undoubtedly interfere with the development of imports into the country, keeping a strong armed guard at all the customs frontiers, to fight the smugglers.

KWANGTUNG CONSER- VANCY BOARD

TO CONSTRUCT NEW WATER GATE IN WEST RIVER.

As a precautionary measure against flood disaster, the Kwangtung River Conservancy Board has planned the construction of several water gates in the course of the West River to cope with its undue rise.

It is understood that work is now in the hands of the engineer and will be commenced as soon as the Board gives its approval. The Conservancy Board, it is reported, has applied to the British Boxer Indemnity Fund Commission for a loan of \$600,000 to carry out its flood prevention work and complete its conservancy scheme in the Liangkwan Province. A recent despatch from the Capital indicated that the application has been granted and appropriation of funds is expected to be forthcoming—Canton Gazette.

NAVAL APPOINTMENTS

(Special Air-Mail Service)

London, July 4.

Wt. Engr. R. G. Swift, to Wryneck, July 8.
Lt. Comdr. J. H. Young to Pembroke, July 4, and T. M. Napier to Rowena in command, July 17. Lt. (E.) N. L. Evans to Suffolk, July 4. F. Roberts to Courageous, July 10. Wt. Engr. W. E. Honey to Suffolk, July 4, and C. W. F. Usherwood, to Suffolk, July 18.
Lt. C. P. Cooke, to Furious (on recommd.) Sub-Lieut. R. S. Boswick, to Dorsetshire (on recommd.).

COUNTERFEITING OF BANKNOTES

Serious Case At Shanghai

CHARGES AGAINST FOREIGNERS

SHANGHAI, July 18. Activities of an alleged foreign gang of banknote counterfeiters came to light in the First Special District Court yesterday morning at the trial of two Russians and an Armenian on four charges of attempted fraud and counterfeiting notes. The charges centred around one transaction whereby the prisoners were alleged to have attempted to defraud one Chang Yoh Ming of \$2,000 on the plea that they could manufacture for Chang forged banknotes valued at \$10,000.

Information was received recently by Det-Sgt. Warman of the Pootoo Road Police Station that Gregory Tergrigorian, Armenian, and Naum Mikailovitch Droos and Constantine Zaborin, Russians, were engaged in forging banknotes in Shanghai. Acting under instructions from Sgt. Warman, Chinese detective Chang Yoh Ming went to meet the three foreigners, posing as a purchaser of forged notes. After preliminary negotiations, the detective in disguise told the accused that he would order forged banknotes valued at \$10,000, provided that he was satisfied over the quality of their work.

Arrangements were then made for a demonstration to be given by the accused. The demonstration was first held in a house off Avenue Joffre and later in a building off Weihaiwei Road. The officer told the accused that he was satisfied at the result and asked them how much he would have to pay for the purchase of \$10,000 worth of forged notes. Accused replied that they would agree to do the work for \$2,000 and that part of the money must be paid over for the purchase of materials to be used in the work.

Arrests in Hart Road House. A house was rented by the accused at 63 Hart Road as it was considered unsafe to do the work in the French Concession. In this house, the officer paid the accused \$10. He was asked by the accused to hand over the \$2,000 without delay. Under the pretext of going to get the money, the officer returned to police station and a raid at 63 Hart Road resulted in the arrest of the three accused.

In the Court yesterday, a witness for the police named Li told the judge that he had known Droos, the second accused, for some time. On a night last month, witness said, he met the second accused on Avenue Joffre when he told him that he had a friend who could counterfeit banknotes and asked if he could find persons to purchase his forged notes. Witness reported to police with the result that the accused were arrested.

According to the second accused, he had nothing to do with the case. He told the judge that it was Li who had suggested the formation of an organisation for the purpose of counterfeiting notes. Li also introduced him to the third accused and took him to a hotel where they met a Chinese who later turned out to be a detective of the Municipal Police.

The Court adjourned the hearing until next week. Mr. Chang Shih Chu conducted the prosecution for the police.

GERMAN VISITORS TO KWANGSI

INTERESTED IN SCENERY AND RECONSTRUCTION

A group of German tourists sailed from Hong Kong for Wuchow yesterday, July 21, on an inspection tour in Kwangsi.

During General Li Tsung Jen's sojourn in Hong Kong, arrangement was made with the German tourists and a member of General Li's staff was despatched to Hong Kong to accompany them there.

It is to be noted that the reconstruction progress of Kwangsi together with its beautiful natural scenery has attracted many foreign tourists, and not long ago the American and German Consuls General at Canton made a trip to that province.

The German tourists will make an extensive tour of Wuchow, Nanning, Kweilin, Liuchow and other places of interest before they return and the Kwangsi authorities have been instructed to accord them full protection.—Canton Gazette.

HONG KONG HARBOUR

SOUTHERN FAIRWAY RED LIGHT

The Western Entrance to this Fairway is now marked by a light buoy, painted Red, showing a Red flashing light every three seconds.

ROAD MAKING IN KIANGSI

STEADY INCREASE IN BUS LINES

YUSHAN, Kt., June 30.

This city, on the border of four different provinces, is fast becoming the centre where different lines connect, writes a N.C. Daily News correspondent. The work on the Kiu-yuh section of the Hang-Kiang railway is going on apace. About two thousand workers are employed in this section for the present and we are promised to have the train service at the end of the present year. The station is to be on the other side of the river, opposite the Main Street. They are safeguarding it from the spring floods by raising the ground about 12 feet in some places. One of the rich men in the city has his home on that side of the river. He was told some time ago that the ground would be needed and he had better remove his home to another site. This he refused to do, thinking they could not force him, one of the leading gentry, to give up his place. When he dallied until he saw that opposition was of no avail, he got no chance to remove it, but was told it would now be used by the railway though, of course, he would get some compensation. In another place the temple, where a supposed "Living Buddha" has attracted worshippers for years, the temple has been divided right in the middle, the railway passing through the upper and lower part of the same compound. And such is the new China, that not a murmur has been made by the priests or others.

As for motor lines, they are steadily increasing. The first one opened between Yushan and Chanshan, will lose half its usefulness when the railway begins to operate, as goods will then be transported to Chekiang and Shanghai by rail. But the passenger service will continue between the two cities, as Chanshan is not connected with the railway. The second line is via Shachi to Shangrao, and from there right on, stage by stage to Nanchang. A third line gives via Kuangfeng to Pucheng in Fukien, and now a fourth line is started to Ling-kiang-ku on the western side of the border of the strong hold of the bandits. Others will soon follow, I believe, to connect us with the Anhwei border.

LESSON SERMON

FIRST CHURCH OF CHRIST, SCIENTIST—HONG KONG

"Truth" was the subject of the Lesson-Sermon which was read in all Churches of Christ, Scientist, on Sunday, July 23rd.

The Golden Text was: "The Lord is good; his mercy is everlasting; and his truth endureth to all generations" (Ps. 100:5).

Among the citations which comprised the Lesson-Sermon was the following from the Bible: "Thus saith the Lord; I am returned unto Zion, and will dwell in the midst of Jerusalem; and Jerusalem shall be called a city of truth; and the mountain of the Lord of hosts the holy mountain. Thus saith the Lord of hosts; Behold, I will save my people from the east country, and from the west country; and I will bring them, and they shall dwell in the midst of Jerusalem: and they shall be my people, in truth and in righteousness. These are the things that she shall do; Speak ye every man the truth to his neighbour; execute the judgment of truth and peace in your gates" (Zech. 8:3,7,9,10).

The Lesson-Sermon also included the following passages from the Christian Science textbook: "Science and Health with Key to the Scriptures" by Mary Baker Eddy: "Truth destroys falsity and error; for light and darkness cannot dwell together. Light extinguishes the darkness, and the Scripture declares that there is 'no night there.' To Truth there is no error. All is Truth. The best sermon ever preached is Truth practiced and demonstrated by the destruction of sin, sickness and death" (pp. 474,501).

to be re-elected presiding officer of the senate. In the lower house, the choice for the speakership lies between the present Speaker Mr. Manuel Roxas, or Mr. Quintin Paredes. Mr. Roxas, faced the threat of being ousted from the post held by him in previous sessions because of his attitude on the independence law favouring acceptance.—United Press.

Father. So you want to marry my daughter? Have you considered her family in this matter? Son. I have, Sir. I love the girl so much, I'd be willing to put up with anything.

PHILIPPINES AND FREEDOM

Fate of Independence Bill Still Uncertain

SCHISM IN THE MANILA LEGISLATURE

MANILA, July 17.

The fate of the Philippines Independence Bill was still uncertain to-day after the Insular Legislature convened in regular session.

Some of the independence leaders had expected that the strength of the forces of the Senate President, Mr. Manuel Quezon, and of the Speaker of the House of Representatives, Mr. Manuel Roxas, could be determined. Neither side, however, would venture a test of any kind to-day and the House and the Senate adjourned until Wednesday.

Mr. Quezon favours rejecting the Independence Bill and seeking a better one and Mr. Roxas and Senator Sergio Osmena favour immediate acceptance of the bill, which provides independence after a probationary period of ten years. It appeared possible to-day that the Legislature might not undertake to settle the question although it has the authority to do so. There were proposals to arrange for a plebiscite.

Governor-General's Message

The Legislature, in joint session, completed its organisation, heard a message from the new Governor-General, Mr. Frank Murphy, appointed some committees and adjourned.

The Governor-General pointed out the important questions to be considered during the next hundred days but he made no recommendations regarding independence.

During the brief recess, an attempt will be made to bring the two independence factions together.

Important measures before the present session include the formation of a permanent trade bureau in China, granting women's suffrage and financing public works. The Legislature will also consider measures for increasing employment in the island.

Stormy Session Expected

The Hare-Hawes-Cutting Independence Bill is the paramount issue at the Legislature's session.

With legislative leaders divided on whether to accept or reject the independence law, the present session is expected to be stormy. It is predicted it may even surpass in this respect the struggle a decade ago when the Nacionalista party, the majority party in the legislature, split into two rival camps—the collectivist and unipersonalist—on national issues.

Action on the Hare-Hawes-Cutting law, likely to provoke prolonged parliamentary debates between the advocates and enemies of the act, may delay consideration of other important legislation.

The rejectionist group in the Legislature, headed by Mr. Manuel Quezon, appears to control a sufficient majority to vote for rejection of the independence law when it comes up for consideration. Mr. Quezon has favoured a national convention to pass action on the act, as it is claimed in some quarters that the present members of the law-making body were elected on issues other than the Hare-Hawes-Cutting law and are, therefore, incompetent to act on the measure.

Since the bill provides that either the Legislature or a national convention called for the purpose may act on acceptance or rejection, some cut-and-throat advocates of rejection in both houses of the legislature may force the issue as a first order of business in the session just assembled, confident that their action is legal.

Mustering Support

Both the advocates of acceptance and rejectionists are busy mobilising their forces to insure their cause. Senator Sergio Osmena and Mr. Manuel Roxas, heads of the Filipino Mission in Washington during the discussion and passage of the Hare-Hawes-Cutting law, who contend the act must be accepted, are attempting to muster enough support from among the members of the legislature.

The Hare-Hawes-Cutting Law, which grants independence to the Philippines after a ten-year probationary period, during which time a graduated scale of export taxes would be imposed on island products, entering the American markets, has been the all-absorbing topic of discussion since its passage in January by the U.S. Congress over the veto of the former President, Mr. Herbert Hoover.

Organisation of both house of the Legislature was the first matter taken up. Mr. Quezon is stated (Continued on previous column).

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cocktails to earn a name
amongst your guests,
choose the Gin with the
'IT' in it. Silver Slip-
per, made in Canada,
and shipped to Hong
Kong for
Jardine, Matheson
& Co., Ltd.
At all Hotels and
Stores.

NEW ADVERTISEMENTS

NOTICE.

JOHN EDMUND JUPP has this day been authorised to sign for the FIRM "Per procurator."

JOHN D. HUMPHREYS & SON.

Hong Kong, 24th July, 1933.

[1017]

NOTICE.

I have This Day established myself as a Share and General Broker at 1st Floor, No. 8, Des Voeux Road, Central.

H. LOWCOCK.

NOTICE.

M. HENRY LOWCOCK is no longer connected with this firm.

WRIGHT & CO.

[1011]

BY ORDER OF THE MORTGAGEES.

PUBLIC AUCTION

THE VALUABLE LEASEHOLD PROPERTIES situated at VICTORIA, HONG KONG

and known as

No. 22, Leighton Hill Road erected upon The Remaining Portion of Section 2 of Inland Lot No. 483. Area 2,505 sq. ft. or thereabouts. Crown rent \$32.00.

No. 2, Arbuthnot Road erected upon The Remaining Portion of Section 2 of Inland Lot No. 483. Area 2,505 sq. ft. or thereabouts. Crown rent \$32.00.

No. 12, (formerly No. 2) Conduit Road erected upon Section C and Sub-section 1 of Section B of Inland Lot No. 717. Area 5,440 sq. ft. or thereabouts. Crown rent \$32.00.

No. 118, Caine Road erected upon The Remaining Portion of Sub-section 4 of Section A of Inland Lot No. 484. Area 2,285 sq. ft. or thereabouts. Crown rent \$4.97.

No. 3, Sui Wah Terrace erected upon Section D of Inland Lot No. 767. Area 2,518 sq. ft. or thereabouts. Crown rent \$14.20.

No. 5, Ying Tai Terrace erected upon The Remaining Portion of Section 4 of Inland Lot No. 535, The Remaining Portion of Section B of Inland Lot No. 604 and Sub-section 1 of Section A of the Remaining Portion of Section A of Inland Lot No. 685. Area 2,534.70 or thereabouts.

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PUBLIC AUCTION

on

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By

Messrs. LAMBERT BROTHERS, At their Auction Rooms, No. 4, DUNDRELL STREET, VICTORIA, HONG KONG.

For further particulars and Conditions of Sale apply to—

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Messrs. LAMBERT BROTHERS, The Auctioneers, Hong Kong, 22nd July, 1933.

PUBLIC AUCTION.

THE Undersigned have received Instructions

To Sell by

PUBLIC AUCTION

on

FRIDAY, JULY 28, 1933

COMMENCING AT 5.15 P.M.

At their SALES ROOM, 4 DUNDRELL STREET.

A FINE COLLECTION OF VALUABLE POSTAGE STAMPS

Comprising—

Old Europe, British Colonies, Hong Kong, China, etc., etc.

By—CLAYTON DELANEY.

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AUCTIONEERS

Nothing is too good for Baby Therefore give him the Best

that is



Cow & Gate Milk Food

The Finest Product of its Kind.

Awarded 30 Gold, Silver & Bronze medals. It has received the highest awards at all exhibitions.

Babies Love it

may be obtained from all Chemists and Stores.

SOLE AGENTS:

A. S. WATSON & CO., LTD.

MARRIAGE.

Neale: Moon. — On June 28, 1933, at St. Simon's Church, Southsea, Frederick Hardy Neale, of Weymouth, to Dorothy Maude Moon, of Southsea.

Editorial and Business Office: 11 Ice House Street, Tel. 30251.
Night Editor (Wanchai Office): Tel. 24511.
London Office: 53, Fleet Street, E.C. 4.

The Daily Press

HONG KONG, JULY 24, 1933.

SOLVING THE HOUSING PROBLEM

The student of British customs and institutions is frequently faced by a strange paradox. He finds that, on the one hand, the British people are essentially individualistic. They pride themselves on their sturdy independence, their freedom of thought and, at the same time, their tolerance of views and opinions alien to their own. There is an old saying that "the Englishman's home is his castle," indicating that, no matter what may be his responsibilities and conventions as a member of the community, within his own home he is absolutely free to live his own life and develop his individuality as he thinks fit.

On the other hand it is well known that most modern movements for mutual help, such as the co-operative movement, originated in Great Britain. Thus the Englishman manages to reconcile two apparently opposite views. He combines strong individualism with a realisation of the value of co-operative effort. What is more, he shows that, in practice, the two are by no means mutually exclusive. An example of this combination may be seen in the Building Society movement. In the first place this movement originated in the desire of many thrifty poor people to own their own homes and thus become independent of landlords and landlording. In this sense it was due to individualistic impulses. But these people could not buy their homes individually with the means at their disposal; so co-operative methods were adopted. Self-help had to be supplemented by mutual aid to produce

The first Building Society was founded in Birmingham a century and a half ago by a group of obscure people who co-operated in the creation of a fund to build houses for themselves. Later, in 1884, the movement had become so popular that special legislation in regard to it was introduced, and the various existing societies were certified under the Friendly Societies Act. To-day there are 1,014 incorporated Building Societies in Great Britain, with a total of over three million people who are either investors in shares, borrowers, or depositors, and with assets of approximately £470,000,000.

Since the movement started, British building societies have helped in the purchase of at least two million houses, providing accommodation for about ten million people. But their greatest work has been done during the past twelve years or so. The conclusion of the Great War found a shortage of housing accommodation. The needs of war had absorbed both men and materials which normally should have gone to the building of houses. Old houses needed to be repaired, and new houses had to be built. The Government came to the assistance of the building industry; but without the contribution of the building societies the problem could not have been so satisfactorily solved. The figures compiled from the latest returns show that between 1919 and 1932 building societies in Great Britain advanced over £719,000,000 to house purchasers.

That is the British side of the picture, but it has also its international side. Essentially English in its inception, the movement could not remain insular. Pioneers from Great Britain carried the idea throughout the Dominions and Crown Colonies. Building societies had already been established in Australia in 1846. Ten years later they were flourishing in New Zealand and South Africa. With some modifications they were established successfully in Canada. Building societies, generally operating on the English model, are also established in India and Ceylon, in British Guiana, and in the West Indies. The first building society in the United States of America was founded by British workmen in Pennsylvania over a century ago; and this is now recognised as the beginning of the American building and loan association movement which to-day has over twelve million members.

In the economic life of practice

MANCHUKUO AND REVISED CUSTOMS THE C.E.R.

SOVIET POWERS TO BE REFORMED

Harbin, July 23.

Well-informed circles state that Gen. Morita, representative of the Ministry of Communications, hands over on July 24, to the Soviet C.E.R. administrators a declaration in connection with the parity of gold rouble reforms and the limitation of the powers of the Soviet manager.

The declaration will contain a clause stipulating the reforms are based on the 1924 agreements and therefore, Soviet approval or sanction is not necessary.—Reuter.

A "THREAT" TO JAPAN

CHINA'S CO-OPERATION WITH THE LEAGUE

SHANGHAI, July 22.

The Chinese Press to-day quotes a spokesman of the Japanese Legation as saying that China's enlistment of co-operation with the League of Nations in re-organising China, constitutes a "threat" to Japan which cannot be ignored.

The spokesman added, "This move, coming after Japan's withdrawal from the League, has shown that China intended to continue her anti-Japanese activities." China, instead of seeking Japanese co-operation in China, has evidently preferred to turn farther afield, thus ignoring Japan's interest in her development.—Reuter.

Gen. Li's Troops to be Disbanded.

PEKING, July 22.

The Luanlung Retrocession Commission is ready to operate tomorrow morning, taking over the Luanlung area occupied by the Japanese.

According to the present arrangements, Miyun and northward to Peiping and Tangshan and eastward to Tientsin will be taken over first.

The concentration of General Li Chi Chun's irregulars, who are to be disbanded, has already begun at Tangshan. They will each receive \$20 and will be sent to Manchong on the Tsingpu Railway for disbanding.—Reuter.

PRINCE VISITS UNEMPLOYED

LONDON, July 22.

H.R.H. the Prince of Wales, paid a surprise visit yesterday to the unemployed camp at the Church Mission, Oxford.

He took lunch with the men, remaining two hours and taking a keen interest in their activities.—British Wireless Service.

POST OFFICE SURPLUS

LONDON, July 21.

THE surplus on the accounts of the General Post Office for the past year amounts to £1,792,000, the largest ever recorded.—British Wireless Service.

ally every great nation building societies now play a part; and for purposes of greater understanding of common problems representatives of the movements in various countries now keep in touch with each other. This year the fourth International Congress of Building Societies was opened in London at the beginning of June by the Prince of Wales, and aroused world-wide interest. Five hundred representatives from all parts of the British Empire and from a number of other countries were present, and this, in view of the present world economic and political uncertainties was a striking tribute to the international importance of the movement. In Hong Kong we have an acute housing problem and we suggest that the activities of building societies merit the close attention of the Government and of semi-official bodies like the Directors of the Tung Wah Hospital.

The teacher had remarked during the lesson that a surname very often indicated the trade of the ancestors of those who bore the name. Questioning one of the boys, he asked him: "What were your ancestors' work?" He thought for a moment, then replied, "Spiders, miss!"

TENSE SITUATION IN SINKIANG

ADMITTED BY GENERAL TANG

SHANGHAI, July 22.

The seriousness of the Sinkiang situation was admitted by General Tang Yu Jen, when, in an interview with Reuter, this morning he said owing to a fresh outbreak of fighting at Sinkiang, the departure of the new inspectors had been indefinitely postponed.

General Tang said that the Government was intending to send the Volunteer Chief, General Li Tu to Sinkiang, where he has a strong force, hoping that General Li could settle the Sinkiang situation.

However, how far the situation will develop he is unable to predict.—Reuter.

General Huang Safe in Nanking.

NANKING, July 23.

General Huang Mu Sung, Pacification Commissioner for Sinkiang returned here yesterday by aeroplane, accompanied by four of his subordinates. Immediately after he stepped down from his aeroplane, General Huang was surrounded by newspaper men at the aerodrome.

General Huang declined to discuss the Sinkiang situation, but promised to give a press reception shortly in order to make a detailed statement regarding the Sinkiang trouble.

One of Gen. Huang's counselors subsequently interviewed by the Press, explained that Gen. Huang's telegram to Nanking were purposely delayed by the Local Military Authorities, thus giving rise to some anxiety regarding the Commissioner's safety.—Reuter.

BRITAIN-URUGUAY TRADE TREATY

Negotiations Now In Progress

LONDON, July 22.

Commercial negotiations between Britain and Uruguay were opened yesterday, when a general exchange of views took place at the Board of Trade between Uruguay's Minister in London and the Minister of Finance designate Dr. Cosio, and Dr. Burin on behalf of the President of the Board of Trade. Detailed negotiations will be resumed later.—British Wireless.

Commission of Inquiry.

The Government, he went on, was also setting up a commission to inquire into and provide for certain other industries which were of a curative nature for the sick poor. The 53 hospitals would continue

to benefit by the Sweepstakes, and, therefore, he commended to the support of the people the principle of the Sweepstakes, which were doing very valuable work for the sick poor in Ireland.

Local and General

The Rotary Club will hold a closed meeting on Tuesday to discuss Club business.

One case of enteric and one of meningitis were reported on Friday.

The name of Mr. Charles Leonard Tatham has been added to the local List of Authorized Architects.

The Cult of the Nude has invaded the open spaces of Hoahigara bathing beach, says a Daien message. Foreigners have been seen proceeding to and from the sea clothed in nothing but the altogether.

A very interesting wedding took place at Kobe on July 10, of Morris Zimmerman a finance broker of Shanghai, to Freda Joseph, a well known lady of Shanghai.

The Government Gazette notices that it is the intention of H.E. the Governor to make an order on the expiration of six months from July 23 directing the removal of all bodies and all remains of bodies from the Stanley Cemetery and from the Christian Chinese Cemetery, Stanley.

Although prevailing local sentiment indicates that Tientsin's financial future is almost hopeless, private building operations in the British Municipal Area from January to July of this year show estimated expenditure surpassing any previous annual total with the exceptions of 1928 and 1929. Despite the rumoured scarcity of money, information from B.M.C. Public Works Department officials reveals that at least \$2,500,000 of Tientsin currency is being spent on 45 new building projects. Private building in the area already equals the combined amounts spent in 1930, 1931 and 1932. Expenditure in June alone total more than 1930's entire outlay and half as much as the twelve months in 1932. Moreover, the conservatives estimate mentioned compares favourably with Tientsin's boom year, 1928, when business men erected \$4,100,000 worth of new buildings.

CANTON LEADERS ANGERED

MAY TAKE DEFINITE ACTION AGAINST CHIANG

(From Our Special Correspondent)

Canton, July 23.

Important political developments are expected here in the next few days, as the civil and military leaders are said to be of one accord in practical measures to deal with the national situation following the discovery of an assassination plot by the Blue Shirt gang against important officials of the South-west, and the effort of the Nanking Government in suppressing the People's Anti-Japanese Allied Forces in Chahar.

These two factors have provoked the anger of the leaders here, although in the past they had been in harmony on general principles. Now they come to the conclusion that some definite action other than issuing circular telegrams is necessary if General Feng Yu Hsiang is to be permitted to go on with his anti-Japanese campaign unhampered.

Unconfirmed reports from Peiping state actual fighting has broken out in Chahar between Feng's forces and troops of General Chiang Kai Shek, Chairman of the Nanking Military Commission. It is also said that he is behind the Blue Shirt movement, for the Chinese Press has published a cable report, as appeared in the American-owned Shanghai Evening Post and Mercury, that the Blue Shirts are attempting to murder high military and civil leaders in the South-west provinces.

GERMANS VISIT WUCHOW

ON LOOK-OUT FOR BUSINESS

(From Our Special Correspondent)

Canton, July 23.

A party of German industrialists and merchants reached Wuchow yesterday en route to Nanning, capital of Kwangsi, according to a report from that West River port.

The German merchants and industrialists will also visit Liuchow and Kweilin in order to inspect the industrial and reconstruction progress of those places. Before proceeding from Hong Kong last Thursday, the German visitors had made arrangements with General Li Chung Jen, Commander-in-Chief of Kwangsi army, who happened to be in Hong Kong and also assured the foreign industrialists that the party would be given adequate protection.

Though business in Kwangsi is not encouraging owing to internal and world-wide causes, that province is pushing forward in industrial and reconstruction work as a result of the energetic efforts of the Kwangsi leaders. Last month Dr. W. Wagner, the local German Consul General and Mr. Joseph W. Ballantine, local American Consul General, accompanied General Li Chung Jen on a trip to Nanning. Both consuls were favourably impressed by the developments in Kwangsi and believe there is ample room for further progress.

TROTSKY EN ROUTE TO PARIS

NO RECONCILIATION WITH STALIN

Naples, July 23.

Suffering from heart disease and malaria, M. Trotsky arrived here from Istanbul en route to Marseilles to seek medical advice. He emphatically denied he intended to make a reconciliation with M. Stalin.—Reuter.

Customer: "I wish you wouldn't tell such frightful stories. It makes one's hair stand on end." Barber: "Exactly. That's the idea; for then I can cut your hair in half the time."

SILVER SALES AGREEMENT REACHED IN LONDON

INDIAN AND SPANISH OUTPUT LIMITED

WILL IT STABILISE SILVER POSITION IN CHINA?

CERTAIN TEXTUAL ALTERATIONS STILL TO BE INITIALED

London, July 23.

It is understood that a silver sales agreement has virtually been reached, and, it is expected, will be signed to-morrow.

Later.

It is learned that all countries concerned, except Bolivia, have signed the agreement regulating the sales of silver, but certain textual alterations remain still to be initialed by Dr. Yen and Mr. Bruce. It is expected the text will be published to-morrow.

SATISFACTORY TO EASTERN CIRCLES

London, July 23.

Reuter learns the Silver Agreement provides for the limitation, for four years, of the Indian output to 35,000,000 fine ounces annually, and Spain 5,000,000 ounces. All other producing countries have agreed to buy in a total of 35,000,000 ounces from the mined production in their countries, thereby offsetting the sales from India and Spain.

The Agreement is regarded in eastern circles as most satisfactory providing for the stabilisation of the silver position in China, while not precluding India to carry out her policy of selling her surplus on an appropriate scale.

The Agreement was entered into by delegates to the World Economic Conference from India, China and Spain as holders of large stocks or users of silver, and Australia, Canada, the United States, Mexico and Peru as the principal producers of silver.

TERMS OF AGREEMENT.

It refers to the resolution unanimously passed at the meeting of Sub-Commission Two of the Monetary Commission on July 20. In regard to such Agreement, it says that, whereas the Governments of India and Spain may desire to sell certain portions of their silver holdings, and it would be to their advantage that countries which are large producers of silver should absorb silver to offset such sales, and, whereas, it is to the advantage of large producing countries that sales of silver from monetary stocks of silver should be limited and it would be to the advantage of China that sales from monetary stocks of silver be offset by purchases with a view to its effective stabilisation.

INDIA'S QUOTA.

Therefore, it was agreed the Government of India will not dispose of by sale more than 145,000,000 fine ounces of silver in the next four years commencing January 1, 1934. Disposals during each calendar year during the said four years will be based on an average of 35,000,000 fine ounces a year, but, it is understood, if in any year the Government of India does not dispose of 35,000,000 fine ounces, the difference between the amount actually disposed of and the 35,000,000 fine ounces may be added as additional disposals in subsequent years, provided the maximum amount disposed of in any year is limited to 50,000,000 fine ounces.—Reuter.

PAYMENT OF WAR DEBTS.

It is understood that if the Government of India post date the Agreement to sell silver to any government for the purpose of transfer to the United States Government in payment of war debts, such silver shall be excluded from the Agreement. Provided, however, when the total disposals above referred to,

plus the sales above referred to, by the Government of India under this Agreement amount to 175,000,000 fine ounces, the obligations of parties hereto cease.

PURCHASE AND WITHDRAWALS

The Governments of Australia, Canada, the United States, Mexico and Peru during the existence of the agreement shall not sell any silver and shall also, in aggregate, purchase or otherwise arrange for withdrawing from the market 35,000,000 fine ounces of silver from the mine production of such countries in each calendar year for four years, beginning January 1, 1934. The said Governments undertake to settle by agreement the share of the said 35,000,000 fine ounces which each shall purchase or cause to be withdrawn.

Silver so purchased or withdrawn to be used for currency purposes (coinage or currency reserves) or otherwise retained from sale for four years.

CHINA'S OBLIGATION.

The Government of China shall not sell silver resulting from demonetized coins for four years, commencing January 1, 1934.

SPAIN.

The Government of Spain shall not dispose by sale of more than 20,000,000 fine ounces of silver in the four years, commencing January 1, 1934. Her disposals for each year of this period shall be based on an average of 5,000,000 fine ounces each year, but it is understood that if in any year the Government of Spain does not dispose of 5,000,000 fine ounces, the difference between the amount actually disposed of and the 5,000,000 fine ounces may be added as additional disposals during subsequent years, provided the maximum disposed of in any year is limited to 7,000,000 fine ounces.

EXCHANGE OF INFORMATION

The Governments concerned shall exchange all information necessary for the fulfilment of the Agreement. The undertakings by each party are conditional upon the fulfilment of undertakings by every other party.

SUBJECT TO RATIFICATION.

The agreement is subject to ratification by Governments concerned. The instruments of ratification to be deposited not later than April 4, 1934, with the Government of the United States, and it will be enforced as soon as all ratifications are received, provided they are received before April 4, 1934.

Notice by any Government that affirmative action necessary to carry out the purposes of the Agreement has been taken will be accepted as an instrument of ratification, but if one or more of the Governments of Australia, Canada, the United States, Mexico or Peru fail to ratify by April 4, 1934, the Agreement will come into force then if the remainder of these Governments which have ratified notify other Governments.

(Continued at foot of next col.)

SUGGESTED U.S. TRADE POLICY

REDUCTION OF EXISTING BARRIERS

LONDON, July 23.

THE United States suggested programme of commercial policy presented to the World Economic Conference by the United States Secretary of State, Mr. William Cordell Hull, to be developed during the recess and during later stages of the Conference, lays down that the Government undertake to reach agreements to cease erecting new trade barriers and for the progressive reduction of existing barriers.

The agreement regarding non-imposition of new barriers is subject to reservations, including additional duties on dumped goods. The agreement will be open for adhesion by all Governments and will come into force when accepted by Governments representing 50 per cent of the world's international commerce.

It will be of indefinite duration, but one year after enforcement it may be denounced at one month's notice.—Reuter.

RESTRICTION OF PRODUCTION

LONDON, July 23.

In its Plenary session last evening the Economic Commission of the World Economic Conference received the report of its rapporteur, Mr. Walter Runciman, President of the British Board of Trade.

The Chairman, Dr. Colijn, read a letter from the Chief United States delegate, Mr. William Cordell Hull, expressing the hope that, during the Conference recess, Governments, through diplomatic and other channels, would produce substantial proposals towards fulfilling the fundamental purpose of the Conference.

Mr. Hull enclosed a proposal of a possible agreement, for a protracted truce against the measures restriction to international trade. During the discussion of the report, the Australian Minister in London, Mr. Stanley Bruce, emphasised that Australia, although willing to co-operate in seeing what action could be taken in regard to a particular commodity, was not prepared to subscribe to the principle of the restriction of production, which he maintained would not achieve the general objective of the Conference.

A special Drafting Committee was set up to realise, in the light of the discussion, the text of the commission's report.—British Wireless Service.

U.S. PUBLIC WORKS PROGRAMME

DRIVES TO SECURE HIGHER WAGES

WASHINGTON, July 22.

IT is understood that President Roosevelt does not contemplate any action in connection with the spectacular break on the Stock Exchange. He considers that undue attention has been paid to the fluctuation of stock prices.

With the object of raising the purchasing power of the workers, President Roosevelt is pressing forward the gigantic public works programme, while the Director of the National Industrial Recovery Administration, General Hugo S. Johnson, has urged the Chambers of Commerce, in all the larger towns to organise community drives to secure the adoption of a temporary voluntary code for hours and wages.—Reuter.

VAST WAR LOAN CONVERSION

PLAN APPROVED BY COMMONS

LONDON, July 23.

ON the proposal of the Chancellor of the Exchequer, Mr. Neville Chamberlain, the House of Commons yesterday passed by 121 vote to 22 the Government resolution approving the conversion offer to holders of 20-year, 5 per cent gold bonds due in 1937 under the terms of the War loan of £8250,000 raised in 1917 by the British Government in the United States.—British Wireless.

which ratify, that they are prepared to purchase or cause to be withdrawn, in aggregate, the amount of silver laid down in the Agreement for these five Governments.

The Government of the United States is requested to take the steps necessary for the purpose of the conclusion of the Agreement.—Reuter.

ROUND THE WORLD IN 187 HRS.

FINE FEAT BY WILEY POST

New York, July 23.

Wiley Post arrived here 4.59 a.m. British Summer Time, nearly twenty-two hours ahead of his previous record. The flight occupied 187 hours.

Earlier Progress.

EDMONTON, CANA., July 22. Wiley Post, the American flyer, reached Edmonton, his last stopping place, at 2.07 p.m. (B.S.T.) today after a fast flight from Fairbanks, Alaska.

Post resumed his flight at 3.40 p.m. (B.S.H.), taking off for New York on his final hop.

Plane Repaired.

Fairbanks, Alaska, July 22. Wiley Post, the American airman, landed here at 8.22 p.m. (B.S.T.) last night, having completed his hop from Flat Airport in 2 hours, 34 minutes.

Following his crash at Flat on Thursday afternoon, when he damaged the undercarriage of his plane while attempting to land with a broken propeller, Post ordered immediate repairs, and was in the air again at 6.28 p.m. yesterday.

He still has hopes of establishing a new record for the round-the-world flight.

When forced down, he was 31 hours ahead of the 1931 time, when he and Harold Gatty established a record of 8 days, 15 hours, 51 minutes.

Post, who left New York on Saturday last, was twice delayed by bad weather. He plans to make only one more landing (at Edmonton) before reaching New York.—Reuter.

MOLLISONS SET OUT

ON TRANS-ATLANTIC FLIGHT

Pendine, Wales, July 22.

Mr. James Mollison and his wife, the former Miss Amy Johnson, took off from here on their trans-Atlantic flight at noon, today.

The Mollisons' present venture is a proposed direct flight across the Atlantic to New York, and, probably, a return non-stop crossing to Bagdad.—Reuter.

SILVER MARKET

(From Our Own Correspondent)

LONDON, July 22.

FOLLOWING ARE THE SILVER QUOTATIONS ON THE LONDON MARKET TO-DAY:

Spot	17.15/16	18 1/2
Forward	18.1/16	19 1/2

THE LONDON ON NEW YORK CROSS RATE TO-DAY WAS: \$1=£4.681.

LINDBERGH'S AT GODTHAAB

AFTER BEING HELD UP BY FOG

NEW YORK, July 27.

THE Lindberghs have arrived at Godthaab, Greenland, from Labrador.

Forced Down at Hopedale, Labrador, July 22.

Colonel Charles Lindbergh and Mrs. Lindbergh took off from here yesterday, for Greenland. A message from Halifax, Nova Scotia, three hours later, stated that they had been forced down at Hopedale, 150 miles away, owing to fog.—Reuter.

RETIREMENT OF BISHOP MOWLL

Peking, July 22.

THE result of the Conference here between the Bishops of China, under the Presidency of Bishop F. L. Norris, was announced this evening, when Bishop Mowll, of Szechuan, said that he had accepted the Arch-Bishopric of Sydney, Australia.

He is returning to Sydney on Monday to wind up the affairs of his Diocese before leaving for Sydney.—Reuter.

COMMUNISM NOT CONQUERED IN GERMANY

LIMITATION OF RUBBER GROWING

PROSPECTS OF AGREEMENT IN SIGHT

AMSTERDAM, July 23.

THE well-known rubber producer, M. Burger, states that the prospects for the success of rubber restriction are very favourable. On the other hand, it is not anticipated that the restriction will be carried out before next year, or that the British territories will accept potential production as a basis for a restriction, but rather the actual export figures.

It is confirmed that Dr. Waals, Chief of the Economic Department of the Colonial Ministry, is in London with the Dutch Premier, Dr. Colijn, with a view to participating in the restriction discussions. The Dutch members of the International Working Committee are now in London.—Reuter.

THE ELLERMAN CONCERNS

To Continue as Before

LONDON, July 23.

NEWSPAPERS here understand that all companies and enterprises controlled by the late Sir John Ellerman, the famous shipowner, reputed to be the wealthiest man in Britain, will continue as before, unless provision having been made for this measure.—British Wireless Service.

WORLD'S LARGEST GRAVING DOCK

PREPARATIONS FOR OPENING CEREMONY

LONDON, July 23.

The King and Queen will leave London to go aboard the Royal Yacht, Victoria and Albert, at Portsmouth on Tuesday. They will remain on board during the Cowes Regatta.

On Wednesday Their Majesties will, from the yacht, open the new graving dock at Southampton.

Thousands of children will be on the decks of the Canadian Pacific liner Empress of Britain and 4,000 will line the quay to witness the ceremony.—British Wireless.

GANDHI'S LATEST PLAN

WORK AMONG THE "UNTOUCHABLES"

POONA, July 22.

A NEW secret plan for Civil Disobedience is being prepared by Mahatma Gandhi, at Ahmedabad. According to authoritative information, the object of his visit to his Ashram Training College, is to rally 200 students to support the plan.

Gandhi, it is understood, is demanding the highest standard of discipline from his followers, including celibacy and undertaking work actively amongst the "Untouchables."—Reuter.

The Indian Congress has, for the time being, suspended the mass Civil Disobedience campaign, but is permitting individual disobediences as from August 1.—Reuter.

MR. SOONG AT BERLIN

A MOST DISTINGUISHED STATESMAN

BERLIN, July 22.

THE Chinese Finance Minister, Mr. T. Y. Soong, arrived here yesterday. He was welcomed by a representative of the Government and the staff of the Chinese Legation.

The object of his visit, it is stated, is to make contracts with industrialists and economic experts in Berlin and Hamburg with a view to closer economic co-operation between Chinese and German industrialists, who are hoping for profitable orders as a result of Mr. Soong's visit.

The German newspaper, Deutsche Allgemeine Zeitung, welcomes Mr. Soong as "one of the most distinguished statesmen and far-seeing politicians of our time." "In no country will be found a more complete understanding of the position of his people than in Germany which, like China, has to fight hard for national restoration," the paper adds.—Reuter.

CAPT. GOERING TO INTRODUCE DRASTIC BILL

DEATH PENALTY FOR ANY ACTION AGAINST THE STATE

ALARMING DISCONTENT AMONG STORM TROOPS

Berlin, July 23.

Death will be the penalty for any action against public officials and Storm Troops, also for the distribution of so-called atrocity propaganda imperilling the dignity or existence of the State under a Bill which will be submitted to the Cabinet, announced Capt. Goering after an emergency meeting of Ministers, Governors and leaders in Berlin for which Capt. Goering hurriedly returned from a holiday.

ALL NAZI PAST OFFENDERS TO BE PARDONED

ADVISE TO NAZIS

Berlin, July 23.

An allegation that "spies" have joined the Nazis and have invited them to ill-treat their opponents in order to "give colour" to atrocity and lies is made in a Nazi Party circular calling its members to free themselves from any possibility of recontamination by such subversive elements, declaring that any Nazi who in future lends himself to such activities will be put into a concentration camp.—Reuter.

There will be a new special chamber of public prosecutors to ensure that death sentences are carried out as speedily as possible, regardless of extenuating circumstances.

All Nazi offenders in the past will be pardoned, but it is implied that henceforth authorised acts will be an offence against the Nazi State.

Capt. Goering's hurried return was a sequel to the alarming discontent among the Storm Troops, owing to Herr Hitler's declaration that the "revolution had ended."—Reuter.

FURTHER PROVISIONS.

The Bill which Capt. Goering is submitting to the Cabinet provides the death penalty for attempting, inciting, assisting or planning to kill public prosecutors, police or Storm Troops, for treasonable writing, inciting against the State or infringing regulations and against the formation of parties or associations.—Reuter.

WAR RELIEF IN NORTH CHINA

INAUGURATION OF COMMISSION

PEKING, July 22.

The North China War District Relief Commission was inaugurated yesterday morning in the presence of seventeen members. General Huang Fu was in the Chair.

Although in a very weak condition, General Ho Ying-Ching managed to attend the meeting and administer the oath to members on behalf of the Central Government.

The meeting elected Mr. Yu Hsueh-ching, Z.S. Bien and Y. S.

THE VATICAN AND GERMANY

PRIESTS TO ABSTAIN FROM POLITICS

BERLIN, July 22.

THE Concordat between Germany and the Vatican, signed on July 20, and related to-day, bears out the forecasts.

The most important Articles are those whereby Germany guarantees freedom of conscience for Catholicism and the Church, but forbids its priests any political activity.

It exempts priests from any obligation to betray secrets revealed in the Confessional.

The present constitution of the German Church is preserved, and its title and property is guaranteed.

Administrative freedom is defined in a series of Articles, one providing that Catholic officers in permanent office in Germany must be German subjects. Attendance of service and access to priests is guaranteed to all members of the Reichwehr.—Reuter.

Djiang as Directors of the three sections of Emergency Relief, Rural Rehabilitation and Finance, respectively.

The Commission has already received a million dollars from Nanking for relief work and it will float bonds to the value of \$4,000,000 in North China.—Reuter.

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WEEK-END SPORTING ACTIVITIES

Home Cricket

TWO CENTURIES FOR WEST INDIES

GOOD START IN THE SECOND TEST

HEADLEY AND BARROW IN DASHING FORM

London, July 21. The second Test match between England and the West Indies opened at Manchester in sunny weather and on a perfect wicket. The crowd, however, was on the small side, only 6,000 people being present to see Douglas Jardine, the England skipper, losing the toss.

As was announced earlier, Clark, the Northants speed merchant, replaced Bowes who had to withdraw in the eleventh hour due to a strained muscle sustained in an earlier game.

Rouch and Barrow opened the innings for the tourists and gave the impression that they were going to settle down to some profitable scoring when at twenty-six one of Clark's inswingers took Rouch's wicket, the out-going batsman having just reached the unlucky 13.

Headley filled the breach and soon settled down to play pretty cricket. At lunch these two batsmen were still going strong, Barrow having collected 49 and Headley 33. Three extras helped to bring the total to 98 for 1.

Interest Decreases.

After lunch the crowd of 6,000 swelled to 15,000 and the spectators were treated to some delightfully free cricket by Rouch and Headley who did not appear to have been put off by the break for luncheon. When they had taken the score to 238 for 2, Barrow was bowled by Wyatt for 105 runs—the result of an attractive innings which he offered a few chances which went begging. He had been batting for 235 minutes, hit nine boundaries and helped to put on 200 for the second wicket.

Meanwhile Head joined Headley but immediately after he was bowled by Clark—227 for 3. Grant was given a great ovation when he walked out to join Headley but he was not destined to stay long and when he had made but 16, he was taken behind the sticks off Robins—236-4-13.

Constantine was next man in and with him and Headley together, some sparkling cricket was seen. When he had got 31, however, he gave a difficult chance to Robins (at slips) off Clark and was given marching orders.

Wiles—"Duck."

Wiles joined Headley who was still going strong but the new-comer disappointed, for nibbling at one from Verity, he was caught by Hammond as slips before he had opened his account.

Da Costa was next and he played cautiously. When stumps were drawn he had scored 16 while Headley, with 145 to his credit, was still undefeated.

The scores were:—

West Indies, 1st Innings.

Rouch, b Clark 13
Barrow, b Wyatt 105
Head, b Clark 145
Grant, c Ames, b Robins 1
Constantine, c Robins, b Clark 31
Wiles, c Hammond, b Verity 16
Da Costa, not out 10
Extras 6

Total (for 5 wickets) 333

Fall of wickets:—1/26; 2/236; 3/227; 4/236; 5/302; 6/306.

County Matches

The results of the County Championship matches were.

COUNTY CHAMPIONSHIP.

Gloucesters took first innings points from Hampshire at Gloucester.

Hampshire 238 and 333 for 6 (Head 106).

Gloucesters 370.

Warwickshire took first innings points from Northants at Northampton.

Northants 369 (Bakewell 116, Timms 113).

Warwick 565 for 8 declared (Kilner 114, Croom, 116, Santall 201 not out).

Kent beat Middlesex by 7 wickets at Gravesend.

Middlesex 339 (Hearne 156), 181 (Freeman 6 for 50).

Kent 452 (Woolley 105), 50 for 3 wickets.

Lancashire took first innings points from Essex at Leyton.

Essex 317 (Eastman 113), 200 for 5 (O'Connor 102 not out).

Lancaster 433 (Hopwood 142).

Leicester beat Glamorgan by 4 wickets at Hinxley.

Glamorgan 230 and 178 (Marlow 5 for 50).

Leicester 233 and 171 for 6.

Notts beat Sussex by 9 wickets at Trent Bridge.

Sussex 157 (Cox 5 for 36) and 193.

Notts 305 and 48 for 1.

SHANGHAI BOXING REVIVAL

Pladner To Lead

ASSOCIATION'S FIRST PROFESSIONAL CARD

SHANGHAI, July 18. Fortune has been somewhat kind to the Shanghai Boxing Association, which, as concerns professional boxing, has in mind the same purpose as the Shanghai Amateur Boxing Federation has for amateurs, and which can be briefly put as the improvement of the practice of the noble art locally. Should they succeed as well with their first effort as did the amateurs so recently in their debut at the Race Club, they will have cause for confidence. Their good fortune lies in the fact that, foremost on their first card, to be presented in the open-air at the Grandstand, on Thursday, July 27, will be a boxer of world championship standard.

A French Champion, Emile Pladner, a former fly-weight champion of the world and easily one of the most accomplished boxers ever to appear under French colours, may not now be altogether what he was, but even so it may be claimed with full justification that he will be the best boxer ever to step into a Shanghai ring to date, and it is expected that he can afford to go away with a few pounds and a few more within reason. He has many a time been called the "Red Devil" and he is likely to live up to that name, for he has a particularly good left jab against a particularly good right.

The U.S. Marines, through their mouthpiece, the breezy "Walla Walla," have been demanding first consideration from the new association, and the latter have responded by matching Billy Sullivan, a fighting Irishman, against Pladner. Sullivan, who was good enough to box Percy Lake to a draw, doubtless will be no little proud of the opportunity for a test with a man of world championship calibre. The meeting should be sufficient to attract all the enthusiasts amongst the Marines, who are the most loyal supporters of their own men, and also all neutrals who for long have pinned for the sight of a first-class man in action.

A Batch of Hard Fighters. Pladner has been tearing with Alvin Rafael, a former European lightweight champion, and A. Hughes, another boxer of high standing, both of whom also will appear on the card. Further to add to the variety and to break the monotony of the repeated appearances of men whose every action is known to Shanghai audiences, there will be Lucio Aldo, ex feather-weight champion of Australia, who beat Talan in Tokyo before the latter got the better of Jock Creighton in Shanghai; also two men from Manila and three Japanese, for all of whom his reputations are claimed. With unabated enthusiasm, the American Marines are prepared to offer a challenge to any boxer who will take on any of these challenges. The card will be staged at 7-7-7.

AQUATICS

V.R.C. WINS WATER POLO

CHINESE ATHLETIC A.A. HOLD NIGHT FETE.

There was some very keen competition at the Chinese Athletic Association's bathing pavilion at North Point when a night fete was held on Saturday. The sports concluded with an excellent water polo game between the home team and the V.R.C. which aroused great excitement throughout. The V.R.C. won by 2 goals to 1, and much credit is due the Chinese Athletics for the resistance they put up. One of the features of the sports meeting was the coolies race. They did very well the winner covering the 50 metres in the respectable time of 35.2/5.

The following were the results:—

Boys' 50 Metres Free Style:—

1. Lau Ping Pui.
2. Tong Po Cheung.
3. Mui Chi Cheung.
32 secs.

Girls' 200 Metres Breast Stroke:—

1. Miss Chan Ngan Ching.
2. Miss Chui Pui Tin.
3. Miss Chan Chih Tai.
Time: 3 mins. 59-3/5 secs.

Men's 100 Metres Free Style:—

1. Ng Wah Chan.
2. Yeung Man Kit.
3. Mui Chi Cheung.
Time: 72-7/10 secs.

Ladies 50 Metres Free Style:—

1. Miss Lo Kwai Chan.
2. Miss Chan Woon King.
3. Miss Wong Suk Ping.
Time: 40-3/5 secs.

50 Metres Free Style (Open to St. John's Ambulance Brigade):—

1. Chek Shui Fook.
2. Fung Yung Seng.
3. Cheung Cheng Lin.
Time: 34-3/5 secs.

50 Metres Veteran's Free Style:—

1. Fung Tai Cho.
2. Tam Kit Pang.
3. Chang Seng.
Time: 21 secs.

30 Metres Mixed Relay:—

1. Ng Wah Chan and Miss Ng Sun Ying.
2. Ng Kam Chuen and Miss Lo Kwai Chan.
3. Yeung Man Kit and Miss Wong Suk Ping.
Time: 24-3/5 secs.

Greasy Pole:—

1. Mui Chi Cheung.
2. Ng Tak Wing.
Cottles 50 Metres Free Style:—

1. Tam Hok.
2. Tam Ching.
3. Tam Kam.
Time: 35-2/5 secs.

SWIMMING GALA IN SEPTEMBER

H.K.I.S.A. TO HOLD CHAMPIONSHIP.

Provided permission is obtained from the Y.M.C.A. the Hong Kong International Amateur Swimming Association will be holding the Colony's Championships on September 7, 8 and 9 respectively. At the meeting of the H.K.I.S.A. Council on Friday, the various events were discussed and the following were approved for Men:—

50 Yards Free Style.
100 Yards Free Style.
220 Yards Free Style.
440 Yards Free Style.
880 Yards Free Style.
Diving (Combined Plain and Fancy).
900 Yards Team Race.
(Teams of four).
200 Yards Breast Stroke.
100 Yards Back Stroke.
The following events were decided for Ladies:—
50 Yards Free Style.
100 Yards Free Style.
440 Yards Free Style (Providing there are four entries).
200 Yards Breast Stroke.
100 Yards Back Stroke.
200 Yards Team Race.
(Teams of four).
Diving (Providing there are four entries).

SWIMMING RECORDS SHATTERED

Miss Knight Cuts 440 Time

New York, July 22. Eleanor Holm and Leonora Knight, two of America's foremost lady swimmers, broke world records at Jones Beach, Long Island, yesterday. Attaching her own 220 Yards Back Stroke world record of 9 mins. 27 4/5 secs. Miss Holm clocked 2 mins. 57 1/5 secs. in sensational manner. Miss Knight clipped 6 1/5 secs. off Helena Madison's world record for the 440 Yards Free Style. She clocked 6 mins 33 3/5 secs. against the former record of 6 mins 39 4/5 secs. This is 23 3/5 secs. better than Joyce Cooper's British record.

U.S. BASEBALL

NEW YORK TEAMS WIN

New York, July 22. Lou Gehrig, 1931 home run king, hit his eighteenth four-bagger of the season to give the Yankees an overwhelming win over the Indians in the American Baseball League. Washington, however, also won. The Giants overcame the Pirates in their fourth clash by a 6 to 5 margin to lengthen the gap in the National League. Results as cabled by Reuter were as follow:

National League.

	R	H	E
Boston	7	12	0
St. Louis	0	3	0
Betts pitched.			

	R	H	E
Brooklyn	1	7	1
Cincinnati	2	7	0
New York	6	13	0
Pittsburgh	5	14	1

	R	H	E
Chicago	2	6	1
Boston	12	18	2

	R	H	E
Cleveland	2	5	3
New York	10	13	2
Lou Gehrig hit a homer.			

	R	H	E
Detroit	1	9	0
Washington	7	11	0
St. Louis	6	13	0
Philadelphia	3	15	2
Bishop hit a homer. Game went to 12 innings.			

ENGLAND ENTERS THE FINAL

Filipinos Lose In International Bowls

SCOTLAND BEATS INDIA

Yesterday's semi-finals in the International Lawn Bowls games again attracted a very considerable attendance, many people attending at the Police mints, where the semi-final matches were decided. England, as generally anticipated, had little difficulty in passing into the final. They met the comparatively weak Philippines team and although Bass had such an easy passage with his men in their match against Ireland, they found Grimmitt and his team quite another proposition, and had to acknowledge defeat.

The India-Scotland match was a close affair and the Indians were unfortunate in having one of their best players in E. el Arculli on the sick list. Hyder, though he played quite well is not in the same class as Arculli and the Indian skip, Omar had plenty of worry on his hands throughout the match.

A Ding Dong Struggle. Scotland started well and half way down the game commanded a respectable lead of 11-4. India then pulled up slightly and with good play all round managed to tie at 14 all and to go on to lead 15-14. The single shot awarded to India in this head was a piece of bad luck as it looked as though they were lying more, the nearest wood against them was accidentally kicked away by one of the Scottish team, but Omar very sportingly instructed his No. 3 to claim only 1. At the end of the nineteenth head the score was 21-20 against the Indians and the next head was the deciding one. Scotland was lucky to get four in this head as the shots were very far away from the jack. The Indians did not manage anything with their first six woods and ultimately it was left to Omar to draw in and mix them up. Omar however was heavy with one of his shots and short with the other and thus he losters were left with five shots to get to tie the last head. They only managed one to finish up four shots in arrears.

England Qualifies.

The Philippines were overshadowed by the brilliant play of the English side and at one stage were behind by 1-9. During the game they scored a "five," but even that did not prevent England from emerging victorious by a comfortable margin. Grimmitt and his men coming through to win by 20-17.

THE RESULTS.

	India	Scotland
Razack	Hyde Lay	
Hyder	Chalmers	
Rumjahn	Mair	
Omar	21 Brown	25
Philippines	England	
Espina	Phillips	
Afienza	Bradbury	
Medina	Cullen	
Bass	17 Grimmitt	29

HARBOUR SWIM

WON BY W. CAMPBELL

The Chinese Bathing Club held their annual harbour swim yesterday, when over seventy competitors took the water. As usual much interest was shown in the races, the men's event being won by W. Campbell of the "Y," while Miss Yeung Sau King proved she is still the best lady swimmer in the Colony by finishing first in the ladies' race.

The results were:—
Men's Race:
W. Campbell, 39 mins. 47 secs.
Kwok Chan Hang.
Shek Kam Fiu.
W. Schreuder.

Wong Sau Man.
Chau Fook Sing.
Mak Wai Ming.
Tsang Ho Fook.
Wong In Man.
Yeung Wai Lien.

Ladies' Race.

Miss Yeung Sau King.
Miss Lam To Lai.
Mrs. Schreuder.
Miss Yeung Sau Chun.
Miss Leung Wing Han.
Miss Leung Yuk Chan.

THEFT FROM BATHING SHED

STUDENTS RUSE TO TRAP THE CULPRIT.

As a result of a number of petty thefts at the South China Bathing Sheds at North Point, two Chinese students hit upon a ruse to trap the culprit. They packed up a bundle of worthless paper (joss bank notes), and used a real \$1 note as cover. The banknotes were left in the pocket of a coat of one of the lads who went in to swim, while the other kept watch.

According to the story told in the Police Court on Saturday, when an unemployed Chinese was charged with the theft of the package, it was alleged that the defendant was caught in the act of extracting the notes from the pocket of the coat.

The defendant, it would seem, gained admittance into the bathing pavilion by using a season-ticket belonging to another person. The case was adjourned for the Police to ascertain if the owner of the pass knew that his ticket was being used.

CRICKET IN SINGAPORE

EUROPEANS WIN THE CLARKE CUP.

SINGAPORE, July 17. There was a wonderful finish to the annual Clarke Cup cricket match between Europeans and The Rest on the Padang yesterday, Europeans gaining the victory by the narrow margin of six runs 16 minutes before time. By rare fortune fine weather favoured the match on the last two days although rain rendered the pitch tricky on the first afternoon. It was entirely a bowlers' wicket and the struggle for runs resolved itself into a thrilling battle all through.

"Sir," said an old Scotswoman to her minister. "I dinna ken a part of your sermon."
"Indeed! What was it?"
"You said the apostle used the figure of circumlocution, and I dinna ken what it means."
"Is that all? It's very plain. The figure of circumlocution is merely a periphrastic mode of diction."
"Oh! ah! is that all?" said the good woman; "what a pair fool I were not to understand that!"

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HONG KONG DAILY PRESS, MONDAY, JULY 24, 1933.

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K.C.C. TENNIS FINALS

WINS FOR S. A. GRAY, MISS GRIFFITHS AND E. V. GAUBERT

S. A. Gray, Miss M. Griffiths and E. V. Gaubert won the titles of Junior Champion, Ladies' Champion and Handicap Singles "B" Champion in the K.C.C. 1933 Lawn Tennis Tournaments on Saturday.

The results were:-
Junior Championship-Final.
S. A. Gray beat R. B. Hamby 6-2, 6-4, 6-4.
Ladies' Championship-Final
Miss M. Griffiths beat Miss S. Dalziel 6-0, 6-3.
Handicap Singles "B"-Final.
E. V. Gaubert (ex.) beat R. S. Capell (-15) 6-4, 6-4.
Gray beat Hamby easily, winning in straight sets. Playing steady tennis he was all-round superior to Hamby and fully deserved his victory.
Miss Griffiths won over Miss Dalziel as expected. They will meet again in the Handicap Final and despite her start Miss Dalziel will have no easy job.

THE NEXT K.C.C. CONCERT

Arrangements for the next Kowloon Cricket Club concert on Saturday, July 29, are well in hand. The programme will consist of a variety of numbers which should suit all tastes. Amongst the artists who have promised their services are Mrs. Percy Younghouse, whose welcome re-appearance will be appreciated. The "Imps Quartette," a foursome of brilliant vocalists will be heard for the first time. Solos will be given by Messrs. Kime, Trow, King and Goble, whilst the humorous side will be provided by Messrs. P. H. Segon and V. C. Lahrum. A string trio will complete a very balanced programme.

The seating arrangements will be on the cabaret principle. Tables and chairs will be distributed over the lawn and this should greatly facilitate the refreshment service.

JUNK AND OIL CARGO DESTROYED

BIG BLAZE IN CHANG SHA WAN BAY.

Fire broke out on Saturday afternoon on a cargo junk lying in Chang Sha Wan Bay, Kowloon. The vessel had a cargo of 400 tons of oil and kerosene and the blaze lasted for two hours before dying out of its own accord. The Fire Brigade sent two appliances to the scene but on arrival it was found that the junk was too far out for the appliances to be of much use to them. The two Fire Boats were sent for and on arrival played their hoses on the wreck. The oil is believed to be the property of the Associated Petrol Company of Hong Kong.

KIDNAPPING IN AMERICA

CRIME CONDUCTED ON BUSINESS LINES

Chicago, July 15.
About fifty of the wealthiest Chicago citizens are being guarded by state troopers and city police are patrolling near their houses to prevent their abduction by kidnapers.

This action is being taken because of the startling revelations made by the financier, John Jacob Astor, who was recently kidnapped and released after a ransom of \$200,000 had been paid. Factor, who was kept with his eyes bandaged with adhesive tape in a farmhouse overrun with cockroaches and frequently threatened with death, said that he had learned that the kidnapers had a well-organised business. They told him: "This is a good business. We have it down to a science and we are making good money. The papers never hear of most of our snatches because we impress upon our victims that it isn't healthy to talk."

SOME KICKS FROM KOWLOON

Another Motor Bus grouse: "The Streets":
Clean Up Needed at Hunghom: Taiwan Beach

[By OUR SPECIAL CORRESPONDENT]

I have received a few replies to my request for "kicks" on Kowloon and wish to thank the people concerned for going to all the trouble in sending them in.

The first one again concerns the 'buses. It does seem rather hard on the Kowloon Motor 'Bus Company that so many kicks should be directed against them, especially as they are only just getting into the run of the thing, but it has been said that, "no kicks, no grumbles," hence all the bouquets being handed out. As far as I know, the 'buses to Kowloon Tong and Homantin are not supposed to use Waterloo Road on their way out from these places. Yet, when they go off duty late at night, the drivers ignore this rule and race merrily along Waterloo Road (sometimes on second gear though it is hard to understand why) and make enough noise to wake up the whole neighbourhood. It is true that by taking this route they save a little time, and it is an acknowledged fact that some people cannot get away from duty quickly enough, but rules are meant to be adhered to and the sooner the drivers are made to realise this, the better it would be for all concerned.

Those Touts.

We quite realise the Police have done a lot to stamp out this "street soliciting" business but it is with regret that we have to say that a certain amount of it still goes on. When the Government closed the licensed houses in the Yau-ma-tei district, it was hoped that the action would result in nothing but good for the community. Whether it has or not is still a problem which is puzzling as ever, so I hear, to the official mind. But one thing we do know and it is this. That since these establishments have been closed down, the greater number of the inmates have had to resort to running "sly brotels" with the

result that the tout menace has been rather too much in evidence of late. These touts realise that if they are caught it is a serious thing for them so they have been very careful about their business. They specialise in service men in uniform but Europeans in civilian clothes also come in for some of their attention. It is a disgrace that this sort of thing is allowed to go on and we look to the Anti-Vice Squad to do their stuff.

The Taiwan Beach.

What used to be Kowloon Docks' private preserve is now, through the courtesy of these people, the Taiwan Bathing Beach and this gesture on the part of the Docks people, coming at a time when the need of more bathing beaches is so acutely felt, is nothing short of gallant.

The beach itself is a delightful place, if somewhat small and quite a number of people make use of it. What is wanted is a bigger matshed and if only the Kowloon Motor 'Bus Company can be persuaded to run a service right up to the beach, one feels certain more people will make use of Taiwan.

A Wretched Area.

Of all the drab, wretched, smelly and unhappy looking areas in Kowloon, none is so bad as Hunghom, or at least, the cluster of houses and shops around Kowloon Docks. Slum areas are always a problem, but something ought to be done about this place. Cannot the owners be impelled to use a little paint and new plaster, and a spring-clean given. There are a few open spaces, now dirty and dusty with which something might be done. Areas around docks are seldom seclusionous, but Hunghom ought not to be allowed to remain in its present state. Nearly all the buildings are due to come down and decent ferro-concrete buildings put in their place.

JAPAN'S FOREIGN TRADE

FLOOD OF IMPORTS IN JULY

Tokyo, July 12.—The foreign trade of the Empire through Kobe, Yokohama and fourteen other principal ports for the first ten days of July resulted in an adverse balance of ¥3,002,000, with ¥42,946,000 exports and ¥45,950,000 imports, a total of ¥88,896,000.

Compared with the corresponding period of last year, this shows an increase of ¥13,889,000 in exports and ¥24,169,000 in imports. The balance a year ago was in favour of exports to an extent of ¥7,278,000. It is rather unusual for the balance to be unfavourable at this time of the year. The following are the particulars for the principal goods:-

Exports.

	1933	1932
Cotton Yarn	468 Y	623
Raw silk	11,351	4,779
(quantity 100 kin)	11,416	5,766
Cotton tissues	7,106	6,525
Silk tissues	1,673	1,806

Imports.

	1933	1932
Raw cotton	18,808	8,911
(quantity 100 kin)	366,651	280,244

The excess of imports over exports since the beginning of the year is now ¥189,470,000 as against ¥250,499,000 a year ago.

Dollar Depreciation Hits Japan's Exports.

Japan's foreign trade for the first ten days of July, as noted above showed an adverse balance of ¥3,002,000—a phenomenon unusual for the export season. This unfavourable result was obtained because, in comparison with the previous ten days, exports dropped ¥17,001,000 as against a loss of only ¥3,118,000 in imports.

One of the main causes for the heavy shrinkage in the export trade is the radical depreciation of the dollar currency, which affected the export of raw silk, silk tissues and sundry goods to America. While the yen exchange on July 8 showed a recovery of 31.2 per cent, over June 1, the silk quotation in New York indicated a rise of as heavy as 44 per cent. Compared with June 30, however, the yen exchange shows a recovery of 13 per cent, though the silk quotation represents a rise of only six per cent. The recovery of the yen exchange is thus becoming more rapid than the rise of commodity prices in America. The position is disappointing to Japan's export trade with the United States.

Textile Exports Decline.

Another main cause is the drop in cotton textile exports. The present total of ¥7,574,000 is the smallest since July last year, and it represents a shrinkage of over 60 per cent, compared with the normal volume. This is not due to the depreciation of the dollar currency, but it may be taken as a reaction to active trade from April to June. The Indian cotton issue, which assumed a serious light in May, has also been reflected in the present returns, it is believed.

At THE JADE TREE this week, great bargains in LACQUER WARE. Why not pay a visit to THE TEMPLE and see the selection, displayed there.
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LONDON • ENGLAND

JULY 17-22 1933

SUMATRA'S NEW HILL
RESORTSWISS HOTEL BUILT ON
LAKE TOBA

At Medan, July 11.

The new hill resort is situated on the West Coast of Sumatra, about 100 miles from Medan.

The resort is built on a hill at a height of 3,150 feet, and is surrounded by a lake of 1,500 acres.

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who has founded on one of the most beautiful sites near Lake Toba a hotel of almost pure Swiss design.

Mr. Dinker, the owner of the estate, which covers seven hectares, did the pioneer work of laying out a road under most difficult conditions.

Swimming may be had in two pools at a height of 3,150 feet, and there are facilities for rowing, canoeing, and fishing.

The resort is built on a hill at a height of 3,150 feet, and is surrounded by a lake of 1,500 acres.

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DAVIS CUP
TENNISPERRY AND HUGHES
BEATENAuteuil, July 22.
Lott and Van Ryn (America) beat Hughes and Perry (Britain) by three straight sets in the inter-zone final of the Davis Cup. The scores were 3-6, 6-4 and 6-1.

The Britishers opened by tempting Lott with lobs to extract returns for "kills." These tactics took Britain ahead to 3-3 but here the Americans, by a wonderful smashing took two games off the reel to make the score read 5-3 after Hughes had reached set point on his own service. The Americans finally won the set on a ground smash by Van Ryn.

From this point onwards the Americans held the initiative through Van Ryn's perfectly controlled volleying and Lott's flashing service which was not relaxed for a single moment.—*Reuter*.

Sensational Win.

London, July 22.
The sensational wins by Bunny Austin and Fred Perry at Auteuil yesterday have almost assured Britain of success against America in the Inter-Zone Final of the Davis Cup at Auteuil.

To-day Pat Hughes and Fred Perry meet G. M. Lott and John Van Ryn in the doubles match and all indications point to a British triumph.

Fine Volleying.

Allison was inclined to over-hit, and Perry, volleying superbly, easily took the first set at 6-1 after only 10 minutes.

Allison was more cautious in the second set, his volleying being surer and the whole quality of his play being higher. With Perry netting badly Allison went to 3-1 and 4-2 leads, but after a series of attacks on each other's backhand 5-5 was called.

Perry then resumed his fine volleying and took a well played game to love.

Perry enjoyed an easy win in the third set. By unreturnable kills he led 3-1 but Allison levelled at 4-4. Perry then came back well to sweep the American off his feet and take the set and match at 6-4.

1934 QUALIFYING
ROUNDSLondon, July 22.
Denmark have entered the Third Round of the Qualifying Round for the 1934 Davis Cup contest.

Austria are already in the Third Round, having eliminated Spain in a clean sweep.

The following are the latest results:

At Dublin.

D. Nourney (Germany) beat J. McGuire 6-1, 1-6, 6-4, 6-3.

Von Cramm and Nourney beat McGuire and McVeagh 5-7, 6-2, 6-3, 6-4.

G. Von Cramm (Germany) beat Lytleton Rogers 6-1, 6-4, 6-4.—*Reuter*.

At Brussels.

Lacroix (Belgium) beat Baron De Kehrlich 6-1, 7-5, 6-2.

Gaborwitz (Hungary) beat De Borman 6-2, 7-5, 6-2.

La Croix and De Borman, Belgium, beat De Kehrlich and Gaborwitz 6-3, 6-1, 7-5, 3-6, 6-4.

At Copenhagen.

Jacobsen (Denmark) beat Xydis 6-1, 6-3, 6-2.—*Reuter*.DAVIS CUP QUALIFYING
ROUNDSPRESENT SYSTEM TO BE
MAINTAINEDParis, July 22.
The present system of qualifying rounds in the European Zone of the Davis Cup contest is to be maintained.

Contrary to expectations this morning's meeting of Davis Cup nations passed this resolution by a 7 to 6 vote.

There was no question regarding the alteration of the rules or the establishment of a Pacific Zone, which would embrace Japan, China, the Philippines, and India.

Last year the International Federation authorized the new scheme to begin in 1933, whereby only zone finalists of the Davis Cup matches would enter the 1934 competition. All others were to compete in a qualifying contest held in July, August, and September of this year, and then only the semi-finalists would be admitted for the 1934 competition.

This system makes it impossible for a nation which did not compete one year to challenge in succeeding years. New Zealand is an example.—*Reuter*.RUGBY TEST
MATCHAUSTRALIA BEAT
S. AFRICADurban, July 23.
In the second Rugby Test Match Australia beat South Africa by 21 points to six.—*Reuter*.BISLEY RIFLE
SHOOTINGWOODS WINS KING'S
PRIZELondon, July 23.
CADET D. E. Woods, of the Nottingham University Officers' Training Corps, won the King's Prize at Bisley to-day with an aggregate score of 267.

This is the Nottingham University's first success in a competition dating back to 1885. Only two other winners have been members of O.T.C. Units during the year of their success.

Last year C.E.M. Bayly won the trophy with a score of 259.—*Reuter*.

China Win.

London, July 21.
CHINA (Treaty Ports) won the Junior Kolapore Cup at Bisley yesterday when they returned an aggregate total of 533 points.

China were placed fifth in the Barnett Challenge Cup on Thursday.

Britain won the Senior Kolapore Cup with an aggregate of 1113 points against Canada with 1105 at the National Rifle Shooting Association meeting.—*Reuter and British Wireless Service*.ACTION BY U.S.
INDUSTRIESPlan For Higher
WagesSEQUEL TO IMPORTANT
CONFERENCEWashington, July 18.
A plan to bring all industry into agreement on higher wages and shorter hours was announced to-day following a conference between President Franklin D. Roosevelt and General Hugh H. Johnson, national industrial recovery administration director.

Roosevelt signed an executive order placing the whole textile industry under the cotton textile code, including rayon, silk and cotton thread industries.

The industries thus affected were given 10 days in which to file objections.

The plan to bring all industry into agreement in a similar manner will be discussed Monday at a meeting of the super-cabinet, it was learned.

An important announcement of the programme was expected to follow the session to-morrow.

Under the direction of Charles F. Hornor, a propaganda campaign drawn upon the lines of war-time propaganda will be launched to induce industries to fall in line and to obtain general public support.

The government will seek the united support of all industry for the recovery programme. Indications that the administration was preparing for a long campaign were seen in the announcement of President Roosevelt that Johnson's appointment as head of the recovery administration would be permanent.

Secretary of Interior Harold Ickes announced that new drastic regulations for the oil industry would be put into effect forthwith, in an effort to eliminate producers who are evading the laws limiting production of oil.

Producers will be required to submit monthly reports of production and sales. Violators will be subject to fine and imprisonment.

Recovery Plans.

President Roosevelt was busy most of the day on administration recovery plans, although he took a short time off for a cruise on the yacht Sequoia. He returned at 9 p.m. to the White House, when the order bringing allied industries under the textile code was signed.

While the administration was thus applying pressure behind its campaign, favorable reports were being received from various fronts in the war on depression.

Industrial production showed further gains, while word that bank clearings were 26.7 per cent. higher than for the same date last year was accepted as an extremely favorable indication.

The department of agriculture revealed that the cotton acreage reduction programme was 90 per cent. successful, that is, farmers agreed to reduce cotton acreage by 9,000,000 acres.

The administration had set 10,000,000 acres as a goal, but felt that the pledges made were sufficient to assure success for the plan.

President Roosevelt, it was learned, is considering the allotment of additional millions of dollars under the public works projects to create more jobs.

GRAIN TRADING
IN U.S.THURSDAY'S PRICES
FIXED AS MINIMUMWashington, July 23.
The Agricultural Department has approved the Chicago Board of Trade's proposal for setting Thursday's closing prices as the minimum below which no trading will be allowed until further notice.

Daily wheat fluctuations will be limited to five cents, other grain in proportion.

Chicago, July 23.
Grain trading will be fully resumed on July 25, but prices must not be lower than last Thursday's closing figures.

The upward changes.

Washington, July 23.
The limits of daily changes upward remain as hitherto, namely, wheat and rye eight cents per bushel; corn and barley five cents; oats four cents.The previous announcement of limiting wheat fluctuations to five cents was due to a misunderstanding at the Agricultural Department.—*Reuter*.ALL ROADS LEAD
TO ROMEFOR EUROPE'S HONEY-
MOONING COUPLES

Rome.—Rome has become the chief honeymoon centre in Europe. It is estimated that 100 couples arrive every day, and on one occasion the Pope received 700 newlyweds.

Three big attractions are drawing honeymooners to Rome. First there is the 70 per cent. reduction of fares offered by the Italian State Railways not only to newlyweds in Italy, but also to those from abroad. The second is that this is Holy Year—a point which is of great importance. The third is that the Pope grants special audiences for honeymoon couples.

Formalities for audiences with the Pope have been much simplified for honeymooners. They have merely to produce their marriage certificate and their railway vouchers to obtain admittance. They are shown into one of the numerous audience chambers, where there are seats on which they sit waiting for the Pope to enter, when they all kneel.

There is one great difference between the audiences to the newlyweds and other audiences.

Ordinarily when the Pope grants a mixed audience, the men are placed on one side of the room, and the women on the other. When the audience is granted to newlywed couples, the men and women sit side by side.

The Pope walks round the audience chamber and gives his hand to each pilgrim in turn to kiss, occasionally addressing a word or two to them. Most of the pilgrims are Catholics, and bring rosaries or crucifixes for the Pope to bless.

★ News and Views ★

"Not Wanted—Finis."

Cape Town.
1901: Your King and country want you.

1914: Your King and country want you.

1933: Who wants you?
"No friends, work or money.""Not wanted—Finis."
These pathetic lines were written on a small piece of paper found on the body of Harry Springfield, aged 60, who committed suicide.

A verdict of death due to cyanide poisoning, self-administered, was returned.

So this is Marriage!
How does a happily married woman spend her time?

This question has been answered by an American statistical bureau. It is estimated that the ideal mother "who has six children and has been happily married for 20 years" has—

delivered and received 72,000 kisses,
darned 28,000 pairs of stockings and socks, and
made the family beds 29,000 times.

Camel Fights Stopped in Turkey.

Istanbul.—It is probable that before long some of the more practical suggestions put forward for the protection of animals in Turkey will be embodied in penal legislation. Public opinion has been changing rapidly on this subject. Camel fighting, for instance, has been stopped, and various places in the provinces have put an end to cock fighting. The latter sport has been very popular in Anatolia from time immemorial.

Attention has also been drawn to the wilful destruction of wild birds, and it has been pointed out

ROBINSON CRUSOE

PLAYED BY YOUNG
CHINESE FISHERMAN

The story of a modern Robinson Crusoe is contained in a report made to the police by Shek Wing aged 18, the lone survivor of a junk tragedy which happened off Aberdeen a few days ago. "Owing to the fact that the lad is still suffering from the effects of shock and exposure, he had not been able to give the exact details of the tragedy. According to his story, a three masted fishing junk, the property of his father left a Chinese place called Yuen Kwong for Aberdeen some two weeks ago. They had been at sea for five days, when at a point off Aberdeen, an unusually strong gust of wind caused the vessel to capsize and every one on board—five members of the family and 24 foks—were thrown into the water.

Had he not been able to take hold of a piece of wood, Shek Wing might have suffered the same fate as the rest who were all drowned. But the lad was destined to live to tell the tale and his report is to the effect that he drifted to the Yee Mun Island and spent two days on it before being taken off by a fishing junk and the role of a Robinson Crusoe. He lived on what eatables he could find and his shirt, torn into strips of cotton, bear testimony to his hard life on the desert island.

TEA HOUSE MANAGER
BOMBED

Fok To, manager of the Tim Nam Tea House, Canton, was seriously injured on Thursday morning last when a bomb exploded on the steps of his establishment. Mr. Fok was immediately removed to hospital, and it is stated that he should recover with careful attention. The police have the matter in hand, and are of the opinion that the bomb was placed by people at one time connected with the tea house who had failed in their attempts to blackmail the proprietor.

LIST OF UNCLAIMED
RADIO TELEGRAMSJuly 13.—1129 2639 6794 1648 0006
5714 from Amoy.
"13.—5634 from Amoy.
"13.—Tasartey from Phrompenh.
"13.—Buckborough, 25/C Hankow Road from Shanghai.
"15.—1129 2637 6794 1648 from Amoy.
"15.—0361 from Yunnanfu.
"15.—1335 2149 5694 0390 5714 from Yunnanfu.
"16.—Wenston from Cholon.
"16.—Teacrops from Cholon.
"16.—Tak Jun, Jervois Street from Cholon.
"16.—7311 4135 from Swatow.
"18.—Lenor Chandler, a.s. Pres. Hoover from Wilmington, California.
"18.—2347 6643 3152 3387 from Canton.
Hong Kong, July 20.
Government Radio Office.

Catholics, and bring rosaries or crucifixes for the Pope to bless.

CONSIGNEE NOTICES.

THE EAST ASIATIC CO. LTD.
COPENHAGEN.

From SAN FRANCISCO & PORTS.

THE Danish Motor Vessel "JUTLANDIA" Cargo shipped at Shanghai to Hong Kong having arrived per a.s. "SOMALI".

Consignees of Cargo are hereby informed that all Goods are being landed and placed at their risk into the hazardous and/or extra hazardous Godowns of the Hong Kong and Kowloon Wharf and Godown Co., Ltd., where Delivery can be obtained as soon as the Goods are landed.

No Claims will be admitted after the Goods have left the Godowns and all Goods remaining undelivered after 24th July, 1933, at 4 p.m., will be subject to Rent.

All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined by Messrs. Goddard Douglas on Mondays and Thursdays, at 11 a.m.

All Claims against the Vessel must be presented within ten days of the ship's arrival, or they will not be recognized.

No Fire Insurance will be effected. Bills of Lading will be countersigned by JOHN MANNERS & Co., Ltd.,

Mercantile Bank Building, Hong Kong, 2nd July, 1933.

HAMBURG AMERIKA LINE.

NOTICE TO CONSIGNEES

THE Motor Vessel "FRIESLAND" having arrived from Hamburg and Ports of call, Consignees of Cargo are hereby notified that their Goods are being landed and placed at their risk into the Hong Kong and Kowloon Wharf and Godown Company's godowns at Kowloon, where Delivery may be obtained as soon as the Goods are landed.

Optional Cargo will not be landed here, unless Notice has been given 48 hours prior to vessel's arrival, but carried on from port to port to the final port of call to which the option extends. No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the Monday, 31st July, will be subject to Rent.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on Saturday, 29th July, at 10 a.m., by our Surveyors, Messrs. Goddard & Douglas.

To comply with the General Bonded Warehouse Regulations, consignees must have a Revenue Officer in attendance when damaged dutiable goods are examined.

All Claims must reach us before the Saturday, 19th August, 1933, or they will not be recognized. No Insurance will be effected. Bills of Lading will be countersigned by JEBSEN & CO., Agents.

Hong Kong, 23rd July, 1933.

WILH. WILHELMSEN.

CONSIGNEES' NOTICE

THE Motorship "TRITON" having arrived from Norway via ports are hereby notified that all goods are being landed at their risk into the non-hazardous, hazardous and/or extra hazardous godowns of the Hong Kong & Kowloon Wharf & Godown Co., Ltd., whence delivery may be obtained. Goods not cleared by the 23rd instant, will be subject to rent.

To comply with the General Bonded Warehouse Regulations consignees must have a Revenue Officer in attendance when damaged dutiable goods are examined.

All broken, chafed and damaged packages are to be left in the godown where they will be examined on the 27th instant, at 10 a.m., by our Surveyors, Messrs. Anderson & Ash.

No claims will be admitted unless notified and/or application for survey made in writing within seven days after landing of the goods or in any case before the goods are taken delivery of.

Claims will not be recoverable unless complete accounts are sent in within fourteen days of final discharge of vessel.

No Fire Insurance will be effected by us in any case whatever. Bills of Lading will be countersigned by—

THEORESEN & Co., Ltd. Agents.

Hongkong, 24th July, 1933. [1013]

TUBERCULOSIS IN
JAPANESE FORCESNO MONEY AVAILABLE FOR
SANATORIUM

According to the Hochi soldiers and sailors who, during their term of service, contract tuberculosis and are discharged on that account, total 1,900 (1,500 soldiers and 400 sailors) a year on the average.

This means that their rate of contracting pulmonary diseases is five to ten times higher than in the case of ordinary people. And one half of these discharged soldiers and sailors succumb, only about 30 per cent. being completely cured.

The military authorities have now drawn up a plan under which 1900 is to be granted to serious cases on discharge and 1300 to less serious cases, appropriating the sum of ¥1,000,000 in the War Office's new estimates.

Some time ago, they conceived a scheme to establish a sanatorium for the benefit of these discharged soldiers at the estimated cost of ¥1,600,000, but this plan fell through owing to the stress of national finance and the ¥600,000,000 needed for the Navy.

DAILY SHARE QUOTATIONS

HONG KONG STOCK EXCHANGE				SHAREBROKERS' ASSOCIATION			
Buyers	Sellers	Price	Volume	Buyers	Sellers	Price	Volume
BANKS							
\$1.840	18.2	50		H.K. Banks	\$1.830	...	...
...	...	...	...	Do. (London)	...	...	...
...	...	...	...	Chartered Bank	...	...	...
...	...	...	...	Do. (Canton)	...	...	...
...	...	...	...	Bank of East Asia	...	...	...
...	...	...	...	N. C. & S. Bank	...	...	...
...	...	...	...	Am. O. F. & C. S.	...	...	...
...	...	...	...	Ch. Fin. Corp. Ord. S.	...	...	...
...	...	...	...	Do. Prof. S.	...	...	...
INSURANCES							
...	...	...	...	Canton Insurance	...	...	...
...	...	...	...	Underwriters	...	...	...
...	...	...	...	Union Insurance	...	...	...
...	...	...	...	China Fire	...	...	...
...	...	...	...	H.K. Fire	...	...	...
...	...	...	...	International Assoc. S.	...	...	...
SHIPPING							
...	...	...	...	Douglases	...	...	...
...	...	...	...	Steamboats	...	...	...
...	...	...	...	Indos (pref.)	...	...	...
...	...	...	...	Do. (def.)	...	...	...
...	...	...	...	Shells	...	...	...
...	...	...	...	Waterboats	...	...	...
MINING							
...	...	...	...	Benguet	...	...	...
...	...	...	...	Venezuela Gold Fld.	...	...	...
...	...	...	...	Kailans	...	...	...
...	...	...	...	Langkats (single)	...	...	...
...	...	...	...	Explorations	...	...	...
...	...	...	...	Shanghai Loans	...	...	...
...	...	...	...	Raubs	...	...	...
...	...	...	...	Tronoh Mines	...	...	...
...	...	...	...	Benguet Explorations	...	...	...
...	...	...	...	Docks, Wharves,	...	...	...
...	...	...	...	Godowns, etc.	...	...	...
...	...	...	...	H.K. & K. Wharves	...	...	...
...	...	...	...	Providents (old)	...	...	...
...	...	...	...	Do. (new)	...	...	...
...	...	...	...	H.K. & W. Docks	...	...	...
...	...	...	...	S. China Motors 'A'	...	...	...
...	...	...	...	Do. 'B'	...	...	...
...	...	...	...	Shanghai Docks S.	...	...	...
...	...	...	...	New Engineering S.	...	...	...
...	...	...	...	Hongkong S.	...	...	...
...	...	...	...	Lands, Hotels, and	...	...	...
...	...	...	...	Buildings	...	...	...
...	...	...	...	H.K. Hotels	...	...	...
...	...	...	...	H.K. Lands	...	...	...
...	...	...	...	Shanghai Lands S.	...	...	...
...	...	...	...	Metropolitan Lands	...	...	...
...	...	...	...	H.K. Realities	...	...	...
...	...	...	...	Do. Debentures S.	...	...	...
...	...	...	...	Humphreys	...	...	...
...	...	...	...	New Asia Hotel	...	...	...
...	...	...	...	Asia Realities 'A'	...	...	...
...	...	...	...	Do. 'B'	...	...	...
...	...	...	...	Chinese Estates	...	...	...
COTTON MILLS							
...	...	...	...	Ewos	...	...	...
...	...	...	...	S'hai Cottons S.	...	...	...
...	...	...	...	Zoon Sings	...	...	...
...	...	...	...	Wing On Textiles S.	...	...	...
PUBLIC UTILITIES							
...	...	...	...	Tramways	...	...	...
...	...	...	...	Post Roads (old)	...	...	...
...	...	...	...	Do. (new)	...	...	...
...	...	...	...	Star Ferries	...	...	...
...	...	...	...	Yamati Ferries	...	...	...
...	...	...	...	China Lights (old)	...	...	...
...	...	...	...	Do. (new)	...	...	...
...	...	...	...	H.K. Electric	...	...	...
...	...	...	...	Macao do	...	...	...
...	...	...	...	Sandakan Lights	...	...	...
...	...	...	...	Telephones	...	...	...
...	...	...	...	China Buses S.	...	...	...
...	...	...	...	Tractions	...	...	...
...	...	...	...	Do. (pref.)	...	...	...
INDUSTRIALS							
...	...	...	...	Malayan Sugars	...	...	...
...	...	...	...	Coldbeck, (York) S.	...	...	...
...	...	...	...	Macgregors (pref.) S.	...	...	...
...	...	...	...	Canton Leds	...	...	...
...	...	...	...	Cements (comb.)	...	...	...
...	...	...	...	Do. (old)	...	...	...
...	...	...	...	Do. (new)	...	...	...
...	...	...	...	Ropes	...	...	...
MISCELLANEOUS							
...	...	...	...	Dairy Farms	...	...	...
...	...	...	...	Der A. Wings	...	...	...
...	...	...	...	Amusements	...	...	...
...	...	...	...	Ch. Elainments	...	...	...
...	...	...	...	Constructions (old)	...	...	...
...	...	...	...	Do. (new)	...	...	...
...	...	...	...	Lane Crawford	...	...	...
...	...	...	...	Macintoshes	...	...	...
...	...	...	...	Nanyang Tobacco	...	...	...
...	...	...	...	Sincores	...	...	...
...	...	...	...	Watsons	...	...	...
...	...	...	...	Wm. Powells	...	...	...
...	...	...	...	M. Greyhounds	...	...	...
...	...	...	...	S. C. Enterprises	...	...	...
...	...	...	...	United Theatres S.	...	...	...
...	...	...	...	B. Ind. G. & Bonds	...	...	...
...	...	...	...	H.K. Govt. Loans	...	...	...
...	...	...	...	Wallace Harper	...	...	...
...	...	...	...	H.K. Wing On	...	...	...
...	...	...	...	S'hai Do	...	...	...

MONEY AND MARKETS

HONG KONG STOCK MARKET

SATURDAY'S OFFICIAL QUOTATIONS

Saturday, July 22.
The profit-taking liquidation in Telephones and Hong Kong Tram appears to have been well absorbed, and both of these issues were very steady this morning at \$30 and \$23 respectively. Other issues which have recently become active, after remaining comparatively dormant for some time past, are Wharves and Star Ferries, for both of which there appears to be a strong demand.

Sales.
Hong Kong Banks \$1,830/\$1,850.
Canton Insurance \$320.
Union Insurance \$570.
Raubs \$10.10.
Star Ferries \$90.
Telephones \$30.
Cements (Combined) \$6.10.

Buyers.
Hong Kong Banks \$1,840.
Union Insurance \$580.
Hong Kong Fire Insurance \$265.
Benguet Consolidated \$30.
Raubs \$10.10.
Wharves \$12.50.
Hotels \$7.30.

Hong Kong Lands \$7.75.
Hong Kong Tram \$23.
Star Ferries \$90.
China Lights (Old) \$13.
China Lights (New) \$12.40.
Electrics \$7.30.
Telephones \$30.
Cements (Combined) \$6.10.
Dairy Farms \$29.
Lane, Crawford & Co. 75 cents.
Government Loans 4 1/2 per cent.
Premium (Assented).

Sellers.
Underwriters \$2.30.
Two Cottons \$15.20.

JAPANESE BONDS AND BUDGET

TIME NOT READY FOR LARGE CONVERSION OPERATIONS

Tokyo.—The Department of Finance will not conduct conversion operations of national bonds for the present. In its opinion a successful conversion can be done only when Japan surmounts the budgetary difficulty and need not have recourse to a loan issue for covering a revenue deficit.

As evidenced by the recent lowering of the official bank rate, the money market has now become much easier, and this, together with the violent rise in the market quotation for bonds, makes the question of converting old loans to a lower rate of interest a matter of reality. Everybody who advocates a reconstruction of State finance—not to mention the Seiyukai and Minseitō—emphasizes the need of conversion operations to give relief from the burden of interest.

Waiting for More Settled Times.
The Financial Bureau, which has been studying the problem carefully for some time, has now come to the conclusion, however, that the time is not yet ripe for the conversion of all five per cent. issues totalling approximately ¥3,500,000,000 at this moment. The only feasible plan is to conduct the conversion in lots of say ¥500,000,000, but in that case the saving in the interest burden will not be big.

The best thing is for the Government to postpone the whole operation until such a time as Japan has come through the financial emergency and is hopeful to be able to avoid any loan issue to make good a revenue deficit. This view of the Financial Bureau, it is expected, will be laid before Mr. Takahashi, Minister of Finance.

LONDON EXCHANGE RATES

[BRITISH WIRELESS SERVICE.]

Paris	85 19/32
New York	4.86 1/2
Montreal	4.91 1/2
Brussels	23.97 1/2
Geneva	17.31
Milan	60 1/2
Amsterdam	8.23
Berlin	14.02 1/2
Stockholm	19.37 1/2
Copenhagen	25.40
Oslo	19.90
Vienna	39 corn
Prague	113 1/2
Helsingfors	226 1/2
Madrid	40 1/16
Lisbon	110
Athens	58 1/2
Bucharest	505
Rio	45 official
Buenos Aires	42
Montevideo	34 nom.
Bombay	1/16 5/16
Shanghai	1/12 13/16
Hong Kong	1/4
Yokohama	1/16 15/16
Silver (Spot)	17 15/16
Silver (Forward)	18 1/16

THE EXCHANGE MARKET

MESSRS. ROZA BROS. REPORT

Saturday, July 22.
Messrs. Roza Bros. have forwarded us the following exchange market report for Saturday:
Silver prices were unchanged yesterday, quotations remaining at 18 1/8 for Ready and 18 1/4 for Forward. Silver advices reported speculators as having operated both ways. America sold. The tone at the close was weak with America still being inclined to sell. Silver in America was substantially lower at 36 1/2 for Spot. The market was reported as being weak.

New York advices reported the opening rate at 47 1/8 and the closing rate at 4.88. The highest rate was 4.72 and the lowest rate 4.87.

With the exception of the Shanghai rate which was unchanged at 110 1/2 and the Bangkok rate which was put up to 136, other rates were put down. Quotations were as follows:

Market.
Erratic. The tone at the close was inclined to steadiness.

Sterling.
The market opened with sellers at 1/4 but the selling rate soon rose to 1/4 3/4 leading to business at 1/4 13/16 for near delivery. The market closed with sellers at 1/4 13/16 July, 1/4 13/16 August and 1/4 13/16 September, buyers at 1/16 higher respectively.

Gold Dollars.
The market opened with sellers at 32 1/8, buyers bidding 32 1/2 but the selling rate rose to 32 3/4 at which rate business was done for near delivery followed by transactions at 32 7/8 August and 32 3/4 October. Towards the close business was done at 32 5/8 July, finishing with sellers at 32 1/2 July, 32 5/8 August, buyers at 1/8 higher respectively.

Yen.
Merchants were quoted at 111 for near delivery.

Shanghai Dollars.
Shanghai dollars were quoted at 111 1/2 July.

Shanghai.
Early advices indicated the opening rate at 1/2 11/16, but the rate suddenly jumped to sellers at 1/2 7/8 August. Subsequently the selling rate gradually rose to 1/3 at which rate business was done for near delivery. At the close there were sellers at 1/3 for near and 1/3 1/16 August, buyers at 1/16 higher respectively.

EXCHANGE

CLOSING QUOTATIONS

ON LONDON:—	July 22, 1933
Telegraphic Transfer	1/4 1/2
Bank Bills, on demand	1/4 1/2
Bank Bills, 4 months	1/4 1/2
Credit, 4 months	1/4 1/2
Credit, 6 months	1/4 1/2
ON NEW YORK:—	
Bank Bills, on demand	31 1/2 nom
Credit, 60 days	31 1/2 nom
ON PARIS:—	
Bank Bills, on demand	580
Credit, 4 months	580
ON INDIA:—	
Telegraphic Transfer	90 1/2
Bank, on demand	90 1/2
ON SHANGHAI:—	
On Demand	110 1/2
ON KORE:—	
On demand	10 1/2
ON MANILA:—	
On demand	62 1/2 nom
ON SINGAPORE:—	
On demand	78 1/2
ON BATAVIA:—	
On demand	5 1/2
ON BANGKOK:—	
On demand	58
ON BANGKOK:—	
On demand	126
SOVEREIGNS, Bank Buying	1/5
Rate	1/5
SAN SILVER, per oz.	1 1/2

JAPAN'S PIECE-GOODS EXPORT

DECLINE IN QUANTITY IN FIRST HALF-YEAR

Cotton cloth exports for the first half of the year were considerably less than those for the previous six months. The fall in value, however, was not so heavy.

Small Quantities but Better Prices.
According to investigations by the Japan Cotton Spinners' Association, the exports during the period totalled 1,035,134,000 square yards, their aggregate value being ¥183,694,000. Compared with the second half of last year, this indicates a heavy decrease as 182,631,000 square yards, though the value represents a drop of only ¥2,948,000. The following is the territorial classification:

	1st half of 1933	2nd half of 1932
China	183,947	163,751
Hong Kong	12,561	13,781
Dutch India	182,551	220,705
British India	288,586	380,703
Others	407,178	458,813
	1,035,134	1,217,755

Overstocked at Low Prices.
Explaining the situation, the Japanese press states that, attracted by the low prices through the depreciation of the yen exchange, overseas traders bought heavily last year, so that it was not necessary for them to buy much this year. One of the most remarkable facts is the sharp shrinkage in the export to India, for which the tariff increase in September last is held responsible.

WHAT DUTIES CAN JAPANESE COTTON STAND?

DISCUSSION AT OSAKA

Mr. Miyake, Mr. Kurita and other gentlemen who have been nominated by the Japan Cotton Spinners' Association as representatives to the Anglo-Japanese Conference in London and the Indo-Japanese Conference in Simla have now started the necessary preparations.

On Thursday afternoon (18th), they attended a committee meeting of the Association, and received a detailed report from Mr. Abe, chairman on his negotiations with the Foreign Office and the Department of Commerce and Industry. They discussed at the same time the fundamental policy at the Conference.

Yesterday they met in conference at the Mogyo Club. Their discussion, it is learned, was centred on the limit to which Japanese spinners can go in the payment of import duties on overseas markets. The committee has been studying this question secretly for some time.

DAILY RAW SILK PRICES

CANTON QUOTATIONS.

From Kuangtung Raw Silk Testing Bureau, Department of Reconstruction Canton.

Extra O.S., 13/15 H.K.	¥710N.
Small Extra O.S., 13/15 H.K.	¥670N.
Best No. 1 O.S., 13/15 H.K.	¥710N.
Crack No. 1, 14/18 H.K.	¥630P.
Extra Extra, 20/22 H.K.	¥470N.
Waste N.S. Open	¥68R.

New York Quotations.

Asked, U.S. \$2.12. July 20.
Bid, U.S. \$2.07.

Yokohama Quotations.

Spot, Yen 860.
Bourse 6 Months, Yen 860.

Although sources of information are considered reliable, the Bureau assumes no responsibility for the accuracy of prices given.

PRESIDENT GRANT

WILL SAIL FOR

MANILA

AT

4 P.M.

JULY 25th.

DOLLAR STEAMSHIP LINES
AMERICAN MAIL LINE

FEDDER BUILDING HONGKONG.

CANTON BRANCH—A, SHAMEN ROAD.

NEW YORK STOCK EXCHANGE

ASIA LANDS, LTD., QUOTATIONS

(INCORPORATED IN HONG KONG.)

Tel. 28380—Gloucester Building, Room 306.

[REUTERS' AMERICAN SERVICE.]

New York, July 22	High—1932	Low	July 21	July 20	Change
Dow Jones Averages:	108.37	41.23	88.71	88.42	29 down
30 Industrials	55.33	13.22	44.82	44.32	50 down
20 Rails	37.56	16.33	30.30	29.58	73 down
20 Utilities	37.56	16.33	30.30	29.58	73 down
40 Bonds	88.84	65.78	87.87	87.46	41 down

CHINA NAVIGATION COMPANY, LIMITED.

SWATOW, SHANGHAI & THINGTAN...	LIANGCHOW	On 25th July, 3 p.m.
SWATOW, FOOCHOW, WHAIHAI...	CHONGKING	On 26th July, 4 p.m.
AMOI & SHANGHAI	TAIYUAN	On 26th July, 5 p.m.
SWATOW & SHANGHAI	CHUNGKING	On 27th July, 5 p.m.
HONGKONG, PARO & HAIPHONG	KINGYUAN	On 28th July, Noon
SHAL, DALNY & NEWCHANG	TAMING	On 28th July, 5 p.m.
SWATOW, SHANGHAI & THINGTAN	SHANTUNG	On 28th July, 3 p.m.
SWATOW & BANGKOK	KALGAN	On 30th July, 4 p.m.
AMOI, SWATOW		
SWATOW & SHANGHAI	ANSHU	On 31st July, 6 a.m.
SWATOW, SHANGHAI & THINGTAN	SINKIANG	On 1st Aug, 3 p.m.
SWATOW, FOOCHOW, WHAIHAI	CHONGKING	On 1st Aug, 4 p.m.
AMOI & SHANGHAI	TAIYUAN	On 2nd Aug, 5 p.m.
SWATOW & SHANGHAI	CHUNGKING	On 2nd Aug, 6 p.m.
HONGKONG, PARO & HAIPHONG	KINGYUAN	On 3rd Aug, 9 a.m.
SHAL, DALNY & NEWCHANG	KWANGTUNG	On 3rd Aug, Noon
SWATOW, SHANGHAI & THINGTAN	LINAN	On 4th Aug, 5 p.m.
SWATOW & BANGKOK	SUNNING	On 6th Aug, 3 p.m.
SWATOW & BANGKOK	KIANGSU	On 8th Aug, 4 p.m.

For Freight or Passage apply to— BUTTERFIELD & SWIRE, Agents.
Telephone 30331.
CARGO AND PASSENGER CAN BE INSURED AT THE OFFICE OF BUTTERFIELD & SWIRE.

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BRITISH STEAMERS: CHANGE TAIPIING (SUN) FASTEST AND MOST UP-TO-DATE STEAMERS IN THE SERVICE.

ELECTRIC LAUNDRY, BARBER SHOP, SUGAR AND STEWARD'S CATERING.

Only Your Short Lines in Australia and New Zealand, Hong Kong, Singapore—19 Days.

FIRST CLASS FARE TO SYDNEY, 276 RETURN.

LONDON (via Australia) from £128-15-0.

(Australian Steamships Co. Ltd.)

STEAMER	Due Hong Kong	Leave Hong Kong	Leave Manila	Due Sydney
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CHANGTAN	11 Aug.	23 Aug.	25 Aug.	10 Sept.
TAIPIING	12 Sept.	18 Sept.	23 Sept.	8 Oct.
CHANGTAN	13 Oct.	20 Oct.	23 Oct.	8 Nov.

AUSTRALIAN-ORIENTAL LINE, LIMITED
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THE EAST ASIATIC CO., LTD.

COPENHAGEN.

The M.S. "TONGKING"

on or about 24th JULY, 1933
For SINGAPORE, PORT SAID, DUNKIRK, ROTTERDAM, HAMBURG, COPENHAGEN, AND OTHER SCANDINAVIAN & BALTIC PORTS.

OUTWARD	HOMEWARD
M.S. "Malaya" ... 10th Aug.	M.S. "Chile" ... 8th Sept.
M.S. "Chile" ... 31st Aug.	M.S. "Afrika" ... 4th Oct.
M.S. "Afrika" ... 30th Sept.	M.S. "Danmark" ... 3rd Nov.

Optional Bill of Lading issued to United Kingdom Ports.
All vessels have excellent passenger accommodation (first class only).
Passenger fares Hongkong/Europe £50 To £55.

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m.s. "Munnam"

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on or about

24th JULY

due Bangkok on or about 3rd AUGUST.

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BOSTON

AND

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M.V. "JAVANESE PRINCE" ... Aug. 19th

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(Incorporated in Great Britain.)

King's Building.

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DOUGLAS STEAMSHIP CO., LTD.

SAILINGS FOR SWATOW, AMOI & FOOCHOW & RETURN

TUESDAYS AND FRIDAYS AT 4 P.M.

S.S. "HAIYANG" on TUESDAY, 25th JULY

S.S. "HAICHONG" on FRIDAY, 28th JULY

S.S. "HAINING" on TUESDAY, 1st AUG.

Subject to alteration without notice.

SWATOW-HONGKONG SERVICE.

SAILINGS FROM HONGKONG SUNDAYS & WEDNESDAYS AT 4 P.M.

M.V. "SYALE"

Arrivals and Departures from the Company's Wharf (Near Blake Pier).

ROUND TRIP TICKETS will be issued from HONGKONG to FOOCHOW (Pagoda Anchorage) and return by the same steamer.

at the Reduced Rate of \$100.00 including Meals while the steamer is in the Coast Waters (Time for Round Voyage 8 Days).

DOUGLAS STEAMSHIP CO., LTD.

General Manager.

ADVERTISED SAILINGS

FROM HONG KONG.

NORTHWARD.

FROM HONG KONG TO COAST PORTS AND JAPAN.

Amoy.

Hai Yang, Douglas, July 25.

Tai Yuan, B. & S., July 26.

Chung King, B. & S., July 27.

Hai Ching, Douglas, July 28.

An Shun, B. & S., July 31.

Sui Sang, Jardine's, August 2.

Tainan, B. & S., August 3.

Santhia, B.I. (Apar), August 10.

Kut Sang, Jardine's, August 17.

Takada, B.I. (Apar), August 24.

Chefoo.

Hunan, B. & S., July 26.

Hong Sang, Jardine's, August 1.

Hang Sang, Jardine's, August 8.

Daly.

Aeneas, R. & S., July 25.

Taming, B. & S., July 28.

Lianan, B. & S., August 4.

Foochow.

Hai Yang, Douglas, July 25.

Hunan, B. & S., July 26.

Hai Ching, Douglas, July 28.

Hong Sang, Jardine's, August 1.

Hang Sang, Jardine's, August 8.

JAPAN (Direct).

Heiyo Maru, N.Y.K., July 29.

Sui Sang, Jardine's, August 2.

Ixion, B. & S., August 3.

Japan and Shanghai.

Aeneas, R. & S., July 25.

Empress of Russia, C.P.S., July 28.

Forthosa, Gilman's, July 28.

Ranchi, P. & O., July 27.

Tilawa, B.I. (Apar), July 27.

Tokushima Maru, N.Y.K., July 27.

Coblentz, Melchers, July 28.

Rhebus, B. & S., July 29.

Pres. Grant, Dollar's, August 2.

Chichibu Maru, N.Y.K., August 4.

Dencalion, B. & S., August 4.

Harna Maru, N.Y.K., August 5.

Adriatic, B. & S., August 7.

Tanda, B. & S., August 8.

Bhutan, P. & O., August 9.

Carlisle, P. & O., August 10.

Chile, Manner's, August 10.

Santhia, B.I. (Apar), August 10.

Emp. of Japan, C.P.S., August 11.

Moncalieri, Dodwell's, August 11.

Pres. Cleveland, Dollar's, August 11.

Philippines, B. & S., August 13.

Pres. Coolidge, Dollar's, August 16.

Kut Sang, Jardine's, August 17.

Shantung, Gilman, August 21.

Naldera, P. & O., August 24.

Takada, B.I. (Apar), August 24.

Empress of Asia, C.P.S., August 25.

Pres. Jackson, Dollar's, August 25.

Newchwang.

Taming, B. & S., July 26.

Lianan, B. & S., August 4.

Otaru.

Philippines, B. & S., August 13.

Bangalore, P. & O., August 19.

Shanghai (Direct).

Liang Chow, B. & S., July 25.

Foo Shing, Jardine's, July 26.

Tai Yuan, B. & S., July 26.

Chung King, B. & S., July 27.

Hai Ching, Douglas, July 28.

Kalgan, B. & S., July 30.

Norviken, Jardine's, July 30.

An Shun, B. & S., July 31.

Hop Sang, Jardine's, August 1.

Sinkiang, B. & S., August 1.

Yuen Sang, Jardine's, August 6.

Hang Sang, Jardine's, August 6.

Kiangsu, B. & S., August 6.

Sunning, B. & S., August 6.

Tientsin.

Hunan, B. & S., July 26.

Hong Sang, Jardine's, August 1.

Hang Sang, Jardine's, August 8.

Thingtan.

Liang Chow, B. & S., July 25.

Foo Shing, Jardine's, July 26.

Norviken, Jardine's, July 30.

Shan Tung, B. & S., July 30.

Sinkiang, B. & S., August 1.

Yuen Sang, Jardine's, August 2.

Sunning, B. & S., August 6.

Wei Kai Wei.

Hunan, B. & S., July 26.

EASTWARD.

FROM HONG KONG TO N. AND SOUTH AMERICA

Boston and New York.

Dardanus, B. & S., July 28.

Glaucus, B. & S., August 2.

Losiebank, Bank Line, August 2.

Silverteak, Furness, August 5.

Javanese Prince, Furness, August 19.

Honolulu.

Heiyo Maru, N.Y.K., July 29.

Chichibu Maru, N.Y.K., August 4.

Emp. of Japan, C.P.S., August 11.

Empress of Asia, C.P.S., August 25.

Empress of Russia, C.P.S., August 28.

Forthosa, Gilman's, July 28.

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Moncalieri, Dodwell's, August 11.

Pres. Cleveland, Dollar's, August 11.

Philippines, B. & S., August 13.

Pres. Coolidge, Dollar's, August 16.

[illegible]

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General Manager.

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Sub-Manager—LAU YU WAN.
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HONG KONG TIDE TABLE.

From July 24, to 30 1933.

High Water. Low Water.

Days of Week	Month	Time	Height	Month	Time	Height
Mon. 24	July	09 50	7.6	July	03 01	3.3
Tues. 25	July	23 55	4.4	July	17 06	0.5
Wed. 26	July	10 25	7.5	July	03 41	3.3
Thur. 27	July	09 21	4.5	July	04 24	3.3
Fri. 28	July	11 14	7.2	July	13 17	0.9
Sat. 29	July	04 45	4.8	July	08 10	3.1
Sun. 30	July	11 43	6.8	July	15 51	1.3
	July	12 45	7.2	July	08 05	3.0
	July	13 25	5.9	July	19 35	1.6
	July	01 39	4.9	July	17 14	2.9
	July	13 10	5.1	July	19 7	2.1
	July	02 11	5.1	July	08 50	2.7
	July	14 09	4.1	July	20 30	2.5

YIEN YIEN COMMERCIAL BANK.

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Paid-up Capital 7,500,000.00
Reserve Funds 5,094,762.72

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Safe Deposit Boxes to let at a yearly rental of from \$5.00 to \$15.00.
Current and Savings Accounts opened and Fixed Deposits received on terms which will be quoted on application.
Banking and Exchange Business all over the Continent.

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HONGKONG METEOROLOGICAL REGISTER.

Hong Kong Observatory, July 23.

Previous Day at 4 p.m. On Date at 10 a.m. On Date at 4 p.m.

Barometer	29.58	29.58	29.51
Temperature	81	86	89
Humidity	74	70	69
Wind		WNW	S
Force	3	2	3
Weather	0	BC	C
Rain	0.00	0.00	0.00
Highest open-air Temperature	23	89	
Lowest open-air Temperature	23	83	

B = Blue sky; C = Cloudy; D = Drizzle; F = Fog; L = Lightning; M = Mist; O = Overcast; P = Passing Showers; Q = Squalls; R = Rain; T = Thunder.

HONG KONG AND SHANGHAI BANKING CORPORATION.

Authorized Capital \$50,000,000
Issued & Fully Paid-up \$20,000,000
Reserve Funds \$8,500,000
Silver \$10,000,000

Reserve Liability of Proprietors \$30,000,000

Head Office: HONG KONG.

Board of Directors:

T. E. FARRER, Esq., Chairman.

T. H. R. SHAW, Esq., Deputy Chairman.

J. K. Bousfield, Esq., A. H. Compton, Esq., A. H. Dodwell, Esq., Hon. Mr. C. G. S. Mackie, (4) Miakin, Esq., Hon. Mr. J. J. Patterson, J. A. Plummer, Esq., Acting Chief Manager.

L. N. MURPHY, Esq.

Branches:

Amoy, Bangkok, Beijing, Canton, Cebu, Hankow, Harbin, Hong Kong, Kobe, London, Lyons, Manila, Peking, Shanghai, Singapore, Soerabaya, Tientsin, Yokohama.

Current Accounts opened & Fixed Deposits received for one year or shorter periods at rates which will be quoted on application.

A. BREARLEY, Manager.

Hong Kong, Nov. 17th, 1933 [30]

BANQUE FRANCO-CHINOISE POUR LE COMMERCE ET L'INDUSTRIE

(Incorporated in France).

Princes Building, Chater Road, Victoria, Hong Kong.

Head Office:

74, Rue St. Lazare, Paris.

Capital, fully paid-up 50,000,000 Frs

Special Working Capital 50,000,000 Frs

Reserves 33,352,000 Frs

Branches:

Paris, Lyon, Marseille, Saigon, Haiphong, Hanoi, Tourane, Pnom Penh, Hue, Peiping, Shanghai, Tientsin, Hong Kong.

Bankers:

France: Banque de Paris et des Pays Bas, Société Générale, London: Midland Bank, Ltd., New York: Irving Trust Co., Banco Commerciale Italiana.

San Francisco: Bank of America, National Trust and Savings Association.

Every description of Banking and Exchange Business transacted. Correspondents throughout the World.

A. L. BRUSSET, Acting Manager.

Hong Kong, 7th Feb., 1933.

OVERSEA-CHINESE BANKING CORPORATION, LTD.

(Incorporated in the Straits Settlements)

SUCCESSORS TO THE HO HONG BANK, LTD. THE CHINESE COMMERCIAL BANK, LTD. and THE OVERSEA-CHINESE BANK, LTD.

Head Office: SINGAPORE.

Hongkong Branch: 18, Queen's Rd. C.

Authorized Capital \$40,000,000.00

Paid-up Capital \$10,000,000.00

Branches and Agencies in the principal cities of the world.

Every description of Banking and Exchange business transacted.

OHUA KEE HAI, Manager.

THE BANK OF CANTON, LTD.

Head Office: HONG KONG.

Hong Kong Currency

Authorized Capital, H.K. \$11,000,000

Paid-up Capital 9,685,000

Reserve Fund 1,150,000

Branches:

Canton, Shanghai, Hankow, Bangkok and San Francisco.

London Bankers:

The Lloyds Bank, Ltd.

Correspondents.

In all Principal Cities of the World Foreign Exchange and Bank Business of every description transacted.

Safe Deposit Boxes (various sizes) at a Yearly Rental of from \$5 to \$40.

LOOK POONG SHAN, Manager.

THE MERCHANTS BANK OF INDIA, LIMITED.

Head Office: 15, Gracechurch Street, London, E.C. 3.

Authorized Capital \$3,000,000

Subscribed Capital \$1,800,000

Paid-up Capital \$1,050,000

Reserve Fund and Profit \$1,248,735

Branches:

Bombay, Calcutta, Colombo, Delhi, Galle, Hong Kong, Kanton, Kowloon, Madras, Penang, Port Louis, Rangoon, Shanghai, Simla, Soerabaya, Tientsin, Yokohama.

Every description of Banking and Exchange business transacted. Current Accounts, Deposits, etc.

J. M. MORHAUS, Actg. Manager.

BANK OF CHINA.

Reorganized October 26, 1928, under special charter of the National Government as an

INTERNATIONAL EXCHANGE BANK.

Subscribed Capital \$25,000,000.00

Paid-up Capital \$24,710,200.00

Reserve Funds \$3,880,502.85

Head Office: SHANGHAI.

Hong Kong Branch:

4, Queen's Road Central.

Owing to our numerous branches in China and large connections in the important commercial centres of the world, we are able to extend to our clients special facilities for domestic and foreign banking and exchange.

We also handle the issue of Bonds and other Public Funds of the Chinese Government both at home and abroad.

SHOU J. CHEN, Manager.

Queen's Road Central, Hong Kong, July 12th, 1933.

CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.

Head Office: LONDON.

Paid-up Capital \$23,000,000

Reserve Fund \$23,000,000

Reserve Liability of Proprietors \$23,000,000

Branches and Agencies:

ALOR STAR, AMSTERDAM, BANGKOK, BOMBAY, CALCUTTA, CANTON, CEBU, HANKOW, HONG KONG, KOBÉ, LONDON, LYONS, MANILA, Peking, SHANGHAI, SINGAPORE, SOERABAYA, TIENTSIN, YOKOHAMA.

Foreign Exchange and General Banking Business transacted.

Current Accounts opened and Fixed Deposits received for one year or shorter periods at rates which will be quoted on application.

A. BREARLEY, Manager.

Hong Kong, Nov. 17th, 1933 [30]

THE AMERICAN EXPRESS COMPANY, INC.

Head Office: 65, Broadway, New York.

Capital U.S. \$4,000,000.00

Surplus U.S. \$1,837,039.17

Reserves U.S. \$1,718,979.57

Branches:

Albany, Amsterdam, Antwerp, Baltimore, Boston, Calcutta, Canton, Cebu, Chicago, Hong Kong, Kobe, London, Lyons, Manila, Peking, Shanghai, Singapore, Soerabaya, Tientsin, Yokohama.

Branches of AMERICAN EXPRESS COMPANY in Principal Cities of United States of America and Canada.

All classes of Commercial Banking Transactions undertaken.

Personal investment accounts handled.

The Company offers to intending travellers the use of its "Travelers' Cheques" and Letters of Credit and, in addition, the world wide services of its thoroughly equipped Travel Department.

E. W. DUGGAN, Manager.

THE BANK OF EAST ASIA, LIMITED.

Head Office: HONG KONG.

No. 12, Des Voeux Road, Central. Established: 1918.

Authorized Capital \$10,000,000.00

Paid-up Capital 5,598,600.00

Reserve and Undivided Profits 2,312,000.00

Branches and Agencies:

Amoy, Batavia, Bombay, Calcutta, Canton, Cebu, Haiphong, Hankow, Hong Kong, Kobe, London, Lyons, Manila, Peking, Shanghai, Singapore, Soerabaya, Tientsin, Yokohama.

Correspondents in all principal cities of the world.

Every description of Banking and Exchange business transacted. Loan granted on approved securities. Safe Deposit Boxes To Let.

KAN TONG PO, Chief Manager.

THE YOKOHAMA SPECIE BANK, LIMITED.

Capital (fully paid up) Yen 100,000,000

Reserve Fund Yen 118,750,000

Head Office: YOKOHAMA.

Branches and Agencies at:

Alexandria, Amoy, Batavia, Bangkok, Beijing, Birming, Calcutta, Canton, Cebu, Hankow, Harbin, Hong Kong, Kobe, London, Lyons, Manila, Peking, Shanghai, Singapore, Soerabaya, Tientsin, Yokohama.

Interest allowed on Current Accounts.

Deposits received for Fixed Periods at rates to be obtained on application.

H. MORI, Manager.

Hong Kong, March 13, 1933. [30]

SAFETY FIRST

To Safeguard Your Valuables and Jewellery, Deposit them in a Vault that is really

FIRE-PROOF BURGULAR-PROOF DAMP-PROOF

Our SAFE DEPOSIT VAULT located on the Mezzanine Floor of Our New building is Specially Constructed to provide all of these Important Qualities.

You may obtain a Safe Deposit Box in this most up-to-date vault for your own use at a very Moderate Rental.

Inspection Cordially Invited.

THE NATIONAL COMMERCIAL AND SAVINGS BANK, LTD.

Corner of Ice House Street and Des Voeux Road, Central.

MAILS FOREIGN

The Indian Postal Administration has decided that parcels from foreign countries addressed to Post Box numbers only i.e. without any addition of the actual address of the addressee, will not be accepted for delivery in British India.

BANDOENG-AMSTERDAM AIR SERVICE.

Letters (ordinary and registered but not insured) and Postcards will be accepted for transmission by this Service under the conditions in force for the Saigon-Marseilles route and at the rates scheduled below.

The Aeroplanes leave Singapore at 5 a.m. on Thursdays each week and the Hong Kong-Singapore connection will be made by the regular fortnightly sailing of P. & O. mail steamers and on alternate weeks by any steamer that can make the connection at Singapore. The time of transit Singapore to London is 7 days.

Letters and postcards should be marked "Bandoeng-Amsterdam Air Mail Service" and handed in at the General Post Office and Kowloon Post Office.

Destination	Inclusive rate		Postcards Each
	Letters Special	Per 100	
Siam (Bangkok) ...	0.50	0.35	0.15
Burma (Rangoon) ...	0.50	0.50	0.35
India (Calcutta) ...	0.40	0.70	0.35
Iraq (Baghdad) ...	0.65	1.05	0.35
Egypt (Cairo) ...	0.75	1.20	0.40
Greece (Athens) ...	0.85	1.40	0.45
Holland (Amsterdam) ...	1.00	1.60	0.55
Great Britain (London) ...			
Europe other countries (Amsterdam for onward transmission by rail) ...			

SAIGON-MARSEILLES AIR MAIL SERVICE

Letters (Ordinary and registered but not insured), Postcards, and "Autres objets" (Commercial papers, Printed papers and Samples) will be accepted for transmission by this Service. Rates and conditions are shown in the schedules exhibited at the G.P.O. and Kowloon Office.

THE AIR MAIL SERVICE from SAIGON to EUROPE is weekly. The HONG KONG-SAIGON connection will be maintained by the regular fortnightly sailing of the FRANCH mail steamers and on alternate weeks by any available steamer that can make the connection at SAIGON.

Letters for this route should be marked "Saigon-Marseilles Air Mail Service" and handed in at the G.P.O. or Kowloon Post Office.

Letters and postcards for Europe and South America are forwarded "via Siberia" if so superscribed.

INWARD MAILS

FROM	PER	DATE
MANILA	Emp. of Russia	24th July.
U.S.A., HONGKONG, JAPAN and SHANGHAI (San Francisco 30th June)	Pres. Grant	24th July.
CALCUTTA and STRAITS	Tikong	25th July.
SHANGHAI and SWATOW	Kingman	25th July.
SANDAKAN	Mungana	25th July.
EUROPE via Suez (Letters and Papers) London, 28th June and 29th June	Branch	26th July.
STRAITS	Tokushima Maru	26th July.
JAPAN	Rheus	26th July.
JAPAN and SHANGHAI	Tokima Maru	26th July.
SHANGHAI	Hakodate Maru	26th July.
JAPAN and SHANGHAI	Utsunomiya Maru	26th July.
SHANGHAI	Imai	26th July.
JAPAN and SHANGHAI	Dardanus	26th July.
SHANGHAI	Kongpa	26th July.
JAPAN and SHANGHAI	General Pershing	26th July.
SHANGHAI	Shuang	26th July.
STRAITS	Helenus	26th July.
JAPAN	Nellie	30th July.
SHANGHAI	Albatross	1st Aug.
SHANGHAI	Albatross	1st Aug.
STRAITS	Albatross	1st Aug.
STRAITS	Albatross	1st Aug.
CANADA, U.S.A., HONGKONG, JAPAN and SHANGHAI (Vancouver B.C. 16th July)	Emp. of Japan	4th Aug.
U.S.A., CANADA, JAPAN and SHANGHAI (Seattle 15th July)	Pres. Cleveland	4th Aug.
JAPAN and SHANGHAI	Hakodate Maru	4th Aug.
U.S.A., HONGKONG, JAPAN and SHANGHAI (San Francisco 7th July)	Pres. Monroe	4th Aug.
AUSTRALIA and MANILA	Tanda	5th Aug.

OUTWARD MAILS

REGISTERED and PARCEL MAILS are closed 15 minutes earlier than the time given below unless otherwise stated, and where mails are advertised to close at or before 5 a.m., registered and parcel mails are closed at 5 p.m. on the previous day.

FOR	PER	DATE and TIME
Swatow, Pakhoi and Haiphong	New Makide	Monday, 24th, 8.30 A.M.
Swatow	Hydrangea	8.10 P.M.
Bangkok	Hakadan	4.30 P.M.
Manila, Makassar and Sourabaya	Tyikorong	Tuesday, 25th, 9.30 A.M.
Formosa	King's Mara	10.30 A.M.
Stamps and Calcutta	Hakong	1.00 P.M.
Manila	Irav. Grant	2.00 P.M.
Swatow, Amoy and Foochow	Haiyang	3.30 P.M.
		5.00 P.M.
Swatow via Swatow	Huanan	Wednesday, 26th, 9.30 P.M.
Yokohama, Japan, Canada, U.S.A.,	Tai Yuan	3.30 P.M.
Central and South America and		
*EUROPE via Vancouver, B.C.—due	Exp. of Russia	Parcels 8.00 P.M.
Vancouver, B.C. 12th August—and		Bag. 4.15 P.M.
*EUROPE via Siberia		Letters 5.00 P.M.
Swatow and Pakhoi	Kingyan	Friday, 28th, 10.00 A.M.
Swatow, Amoy and Foochow	Hakong	2.00 P.M.
Letters for "Bandoeng—Ams—		K.P.O.
Amsterdam Air Mail Service"	Ranpura	Bag. 28th, 4.8 P.M.
		Letters 5.00 P.M.
		G.P.O.
		Bag. 28th, 5.00 P.M.
		Let. 28th, 9.00 A.M.
		Bag. 29th, 2.0 P.M.
		Bag. 29th, 3.30 P.M.
		Exp. 29th, 9.00 A.M.
		Letters 10.00 A.M.
		P.O.
		Bag. 28th, 5.00 P.M.
		Bag. 29th, 9.45 P.M.
		Letters 10.30 A.M.
		Saturday, 29th,
*EUROPE via Siberia and *South	Hiyo Maru	10.00 A.M.
American Ports	Cancon	2.00 P.M.
Bangkok		